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Whole No. 89



H. M. Bauserman describes the fascinating iconography of the contemporary Nepalese notes in this issue.

BIMONTHLY PUBLICATION OF THE SOCIETY OF PAPER MONEY COLLECTORS

PAPER MONEY

Circulated Currency

Demand for uncirculated currency has never been stronger. In fact, it is increasing each day. Prices are moving upward at such a rate that the average collector can no longer quickly assemble an uncirculated "type" set due to the initial high cost. What can the collector do and still maintain the joy of collecting beautiful and historical U.S. paper money? The logical answer is to turn to the circulated notes.

We have seen many circulated notes that had brighter colors and better centering than their uncirculated colleagues. And don't forget, certain notes are unknown in the uncirculated grades. Many collectors, and a few investors, are missing out on the joy (and potential profit) by not buying circulated notes. Circulated notes over the years have shown an increase in price (and a profit to their owners) so now is the time to buy for your collection before prices of the circulated notes go any higher!

Demand Notes of 1861

F-3 \$5 Abt. VG. "Payable at Boston". Rare... 675.00

Legal Tender Notes

F-29 \$1 1880 Fine, creases stained... 30.00
F-37 \$1 1917 Choice AU... 55.00
F-38 \$1 1917 Choice Very Fine... 20.00
F-39 \$1 1917 Ch XF... 40.00
F-40 \$1 1923 Choice AU... 165.00
F-41 \$2 1862 Ch VF, two "W" tears in margin, bright and beautiful! Folded from bank and put away. First \$2 bill... 395.00
F-42 \$2 1869 Abt. VF The "Rainbow" deuce... 350.00
F-43 \$2 1874 VG, rare series of 1874... 85.00
\$2 1874 VF, Scarce... 250.00
F-60 \$2 1917 Very Fine... 39.00
F-86 \$5 1907 Rare Napier-Thompson sigs. Fine (washed)... 100.00
F-87 \$5 1907 Fine. Popular "Woodchopper" note... 30.00
F-123 \$10 1923 Sharp Fine. Rare & Popular. Jackson... 295.00
F-162 \$50 1880 Fine. Scarce... 695.00
F-179 \$100 1880 Good. A very rare note for type or signature... 800.00

Silver Certificates

F-223 \$1 1891 Choice XF Famous "Martha Washington" note... 195.00
F-224 \$1 1896 Abt. VF The most beautiful U.S. Note ever printed... 135.00
\$1 1896 VF... 140.00
\$1 1896 XF Sharp... 250.00
\$1 1896 AU (slight aging)... 375.00
F-229 \$1 1899 VF... 24.00
F-233 \$1 1899 VF Popular "Eagle" note... 24.00
F-235 \$1 1899 VG... 10.00
F-236 \$1 1899 XF... 55.00
F-245 \$2 1891 Ch XF nice margins. Popular "Window" note... 675.00
F-246 \$2 1891 XF, well-centered and bright... 575.00
\$2 1891 XF A scarce type note... 525.00
\$2 1891 "Window" Ch AU... 825.00
F-247 \$2 1896 Good. Popular "Educational" series... 125.00
\$2 1896 Fine... 225.00
F-248 \$2 1896 VG... 125.00
\$2 1896 Fine... 225.00
F-260 \$5 1886 Ch VF/XF "Silver Dollar Back", well-centered and bright! Very Rare... 1,500.00
F-265 \$5 1886 VF Rare and popular last issue of the "Silver Dollar back"... 1,250.00
F-268 \$5 1896 Bright VF/VF+ Last of the "Educational" series... 495.00
F-270 \$5 1896 Abt. XF Very rare signature combo... 595.00
F-277 \$5 1899 Fine The historical "Chief Running Antelope"... 80.00
F-278 \$5 1899 Sharp XF great for type... 275.00
F-280 \$5 1899 Abt XF... 165.00
F-293 \$10 1886 Fine (soiled) Scarce "Tombstone" note... 275.00
\$10 1886 Nice VF... 395.00
F-295 \$10 1886 Abt XF Rare signatures... 895.00
F-309 \$20 1880 VG Rare and famous "Stephen Decatur" note. Undervalued. Includes historical notes... 495.00
F-314 \$20 1886 "Diamond Back" G/VG. Rare... 995.00
F-319 \$20 1891 VF/VF+. Rare and underrated... 395.00

F-328 \$50 1880 VG. Extremely Rare. Only 9 known!... 4,950.00

F-334 \$50 1891 Fine, well-centered, very bright. Rare, less than a dozen known!... 795.00

Treasury or "Coin" Notes

F-347 \$1 1890 VG The rarest of the \$1 type notes... 135.00
F-349 \$1 1890 Abt. XF... 295.00
F-350 \$1 1891 XF Popular Type... 225.00
F-357 \$2 1891 Fine... 175.00
F-359 \$5 1890 Fine Scarce & popular... 195.00
F-367 \$10 1890 G/VG Attractive type note... 295.00
F-375 \$20 1891 Fine Rare and in demand... 3,750.00
\$20 1891 VF-XF Among the finest known, Extremely Rare... 6,500.00

Federal Reserve Bank Notes

F-709 \$1 1918 Boston VG, Excessively rare... 195.00
F-715 \$1 1918 Philadelphia Good... 9.95
F-716 \$1 1918 Philadelphia VG... 19.00
F-719 \$1 1918 Cleveland VF (stains)... 29.00
F-722 \$1 1918 Richmond Sharp VF, Scarce... 49.00
F-723 \$1 1918 Atlanta VG (aged)... 19.00
\$1 1918 Atlanta Fine. These notes are popular for sets of the 12 different banks... 29.00
F-726 \$1 1918 Atlanta Fine... 29.00
F-729 \$1 1918 Chicago Good... 9.00
F-733 \$1 1918 St. Louis XF/VF. Scarce... 49.00
F-734 \$1 1918 Minneapolis Fine. Scarce... 49.00
\$1 1918 Minneapolis VF-XF... 145.00
F-735 \$1 1918 Minneapolis Fine, Very Rare... 850.00
F-736 \$1 1918 Minneapolis VF, Scarce... 95.00
F-739 \$1 1918 Kansas City VF... 39.00
F-741 \$1 1918 Dallas XF... 350.00
F-743 \$1 1918 San Francisco VF... 39.00
F-760 \$2 1918 Richmond Fine (aged) Popular "Battleship"... 115.00
F-768 \$2 1918 St. Louis XF... 225.00
F-771 \$2 1918 St. Louis Ch AU, well-centered, bright... 395.00
F-773 \$2 1918 Minneapolis F/VF... 99.00
F-775 \$2 1918 Kansas City Fine Popular "Battleship" Note... 85.00
F-778 \$2 1918 San Francisco Fine... 99.00
F-779 \$2 1918 San Francisco Ch VF... 150.00
F-782 \$5 1918 New York XF, bright and well-centered... 175.00
F-785 \$5 1918 Cleveland VG... 35.00
F-790 \$5 1918 Atlanta VF Sharp type note... 125.00
F-793a \$5 1915 Chicago VF, light stain on face... 500.00
F-796 \$5 1918 St. Louis VF, well-centered... 150.00
F-796 \$5 1918 St. Louis XF... 225.00
F-797 \$5 1918 St. Louis VF, well-centered... 145.00
F-804 \$5 1918 Kansas City VG... 49.00
\$5 1918 Kansas City Fine... 80.00
F-805 \$5 1915 Dallas Good+, Rare... 295.00
F-808 \$5 1915 San Francisco Ch AU. Rare... 795.00
F-809a \$5 1918 San Francisco VG... 425.00
\$5 1918 San Francisco Fine/VF, Very Scarce... 995.00
F-810 \$10 1918 New York VF, well-centered... 595.00
F-814 \$10 1918 Chicago F/VF... 550.00
F-816 \$10 1915 Kansas City VF... 700.00
F-817a \$10 1915 Kansas City Fine... 595.00
F-819 \$10 1915 Dallas VF, small spot on face... 575.00
\$10 1915 Dallas XF, small ink spot... 725.00

F-828 \$20 1915 Dallas Abt. Fine, well-centered, bright... 750.00

Federal Reserve Notes

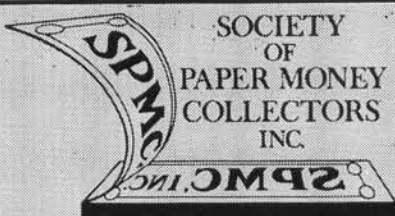
F-833 \$5 New York Red Seal Fine. A scarce type note... 60.00
F-842 \$5 Dallas Red Seal Fine (washed & faded)... 29.00
F-846 \$5 1914 Boston Blue Seal Fine... 15.00
F-849 \$5 1914 New York Fine/VF, these are very popular as inexpensive large size notes... 19.00
F-866 \$5 1914 Atlanta Good (writing on back)... 9.00
F-871a \$5 1914 Chicago VF... 25.00
F-871b \$5 1914 Chicago VF... 25.00
F-874 \$5 1914 St. Louis Fine... 15.00
F-875b \$5 1914 St. Louis Fine... 19.00
F-879 \$5 1914 Minneapolis Fine... 15.00
F-883a \$5 1914 Kansas City VG (faded)... 12.00
F-895 \$10 1914 Cleveland Red Seal Fine (washed)... 25.00
F-899a \$10 1914 St. Louis Red Seal VG a nice type note of a scarce bank... 49.00
F-907b \$10 1914 Boston Blue Seal VG... 25.00
F-911b \$10 1914 New York Fine+ (ink stain on back)... 22.00
F-928 \$10 1914 Chicago VF (washed)... 25.00
F-931b \$10 1914 Chicago VF... 29.00
F-931c \$10 1914 Chicago VF perfect for type... 29.00
F-937 \$10 1914 Minneapolis AU, a few small nicks in lower margin, tiny stains on back... 45.00
F-954 \$20 1914 Philadelphia Red Seal VG (washed) Rare type note in any grade... 75.00
F-968 \$20 1914 New York Blue Seal VF, sharp type note... 49.00
F-969 \$20 1914 New York VF... 49.00
F-979 \$20 1914 Cleveland XF (ink stamp on back)... 60.00
F-979b \$20 1914 Cleveland VF... 49.00
F-988 \$20 1914 Chicago AU brown spots and stain, 2 small corner folds... 79.00
F-994 \$20 1914 St. Louis VF... 49.00
F-996 \$20 1914 Minneapolis VF... 45.00
F-998 \$20 1914 Minneapolis Ch AU, bright... 115.00
F-999 \$20 1914 Minneapolis VF Scarce... 49.00
F-1005 \$20 1914 Dallas Ch XF... 89.00
F-1019 \$50 1914 St. Louis Red Seal Fine, bright. Low Serial #7177... 350.00
F-1028 \$50 1914 New York Blue Seal Fair-Good... 65.00
F-1073 \$100 1914 St. Louis Red Seal Fine, bright, well-centered... 350.00
F-1100 \$100 1914 Richmond Blue Seal Good, Scarce... 135.00
F-1123 \$100 1914 Kansas City VG (stain)... 135.00

Gold Certificates

F-1173 \$10 1922 Choice XF... 115.00
F-1177 \$20 1882 G/VG Rare... 1,250.00
F-1178 \$20 1882 Good... 70.00
\$20 1882 F/VF... 250.00
F-1179 \$20 1905 "Technicolor" note Fine/VF... 795.00
\$20 1905 "Technicolor" note VF, bright and attractive, a rare type note... 995.00
\$20 1905 "Technicolor" note, bright. XF. Rare... 2,250.00
F-1183 \$20 1906 Fine... 60.00
F-1183 \$20 1906 Sharp VF... 125.00
F-1184 \$20 1906 VG. Rare signatures... 59.00
\$20 1906 Abt. VF... 250.00
F-1187 \$20 1922 Fine/VF... 59.00
\$20 1922 Choice XF... 139.00
\$20 1922 XF/AU Popular... 159.00
F-1197 \$50 1882 Good/VG. Scarce... 195.00
F-1199 \$50 1913 AU, Very rare and undervalued... 695.00
F-1209 \$100 1882 About Very Fine, All these Gold Cert. are scarce and undervalued... 495.00



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Middleton, Strobridge lithographed circus poster

Middleton, Strobridge & Company

**Cincinnati's famous house of lithography, a producer of scrip
(1858 - 1865)**

By Edson T. Strobridge, SPMC #2344

Foreword

The writer has not attempted to write an in-depth study of the scrip produced by this firm, but to share what he has learned as a result of "discoveries" made during some genealogical research. Much is yet to be learned and recorded about the varieties, rarities and distribution of this firm's production of "local money" which was only printed for a short time.

This brief sketch has been prepared to trace the evolution of a small firm that had its beginning in the "Queen City" in 1847 and developed into a world-renowned leader in its field, the Strobridge Lithographing Co.; a special emphasis is placed on the period that was involved in numismatics.

This famous house of lithography had its beginning in the engraving establishment of Elijah C. Middleton who had set up shop in Cincinnati about 1847 in the Odd Fellows Building at the northwest corner of Third and Walnut Streets. The business embraced the sale of books and stationery, engraved work on copper and

steel, along with miscellaneous items such as drafts, bills of exchange, and visiting cards. Of Middleton himself not too much has been recorded, but he apparently was a gentleman of good taste and almost certainly was not a practicing engraver himself, employing others for that purpose.



Courtesy Dr. Jack Vorhies

Scrip produced by Middleton, Strobridge for Logansport, Ind.

Cincinnati was a rapidly growing city, the population nearing 60,000; business was prospering; and the lithographing process was developing into a cheaper and possibly more flexible method of reproduction than engraving on metal. Middleton joined forces with W. R. Wallace, a lithographic engraver who moved with his family from Philadelphia to Cincinnati in 1849, and formed the partnership of "Middleton & Wallace" (1849-1854) which began the history of the firm that was to develop into one of the most famous lithographing companies in the world. Wallace, a Britisher, was a poor man but a practical lithograph engraver, and Middleton, with some little cash, took charge of the office. Everything was booming in the West in those days and the lithographic business was a success from the start. The partners quickly learned that they could not carry it on without additional capital and in 1854, Hines Strobridge joined the partnership which was now named "Middleton, Wallace & Company" (1854-1858). With the appearance of Strobridge, the young company acquired the person needed to provide the drive and resourceful direction to carry it on to impressive achievement.

Hines Strobridge was a member of a pioneer American family which had settled in Middleborough, Mass. in 1719. He was born in Solon, Cortland County, New York in 1823 and spent the years of his youth in Hamilton, Canada, where his father had taken a contract to build a canal from Burlington Bay to Lake Ontario. In 1841, Strobridge joined his brothers in Cincinnati, Ohio where they had opened a dry goods store on Main Street above Sixth. About 1849, he entered the employ of the Methodist Book Concern and had charge of the books in the department publishing the "Ladies Repository." The association with the

Methodist Book Concern was doubtless stimulating in environment and personal contacts, and his progress from there into the lithographing field, a rapidly growing industry, offered the challenge he was seeking. In publications of the time was being vividly demonstrated the transition from woodblock and engraving to lithography in the landscapes and other subjects which were used for illustrations. In these early prints very little color was used, black and white prevailing, sometimes over a tint block of buff or other light hue. A few of these early prints survived and a few bear dates; the earliest, a view of Fort Chadbourne, Texas, is dated January 1854.

Wallace sold out his interests and left the firm in 1858, and in that year the company name was changed to "Middleton, Strobridge & Company" (1858-1865). Two other partners are listed but both had disappeared by 1860. The state of lithography in Cincinnati had advanced to the point that a local publication in 1858 stated, "It requires a good judge to distinguish some of our Cincinnati lithographs from steel engravings." About Middleton, Strobridge & Company it records: "In this establishment are embraced all kinds of lithographing such as views of cities and buildings, landscapes etc., in one or more colors—portraits, maps, bonds, certificates of stock, drafts, checks in all kinds of commercial work almost equalling the finest engraving on steel." In 1861, Middleton withdrew from the partnership to devote his time to the sale of books and simulated "oil portraits" which the firm lithographed for him. He formed his own company which was eventually sold to the Strobridge concern in 1867. Middleton moved to Springfield, Ohio, established another business in lithography sales, eventually became interested in real estate sales, and by 1882 his name was no longer listed in the local directories.

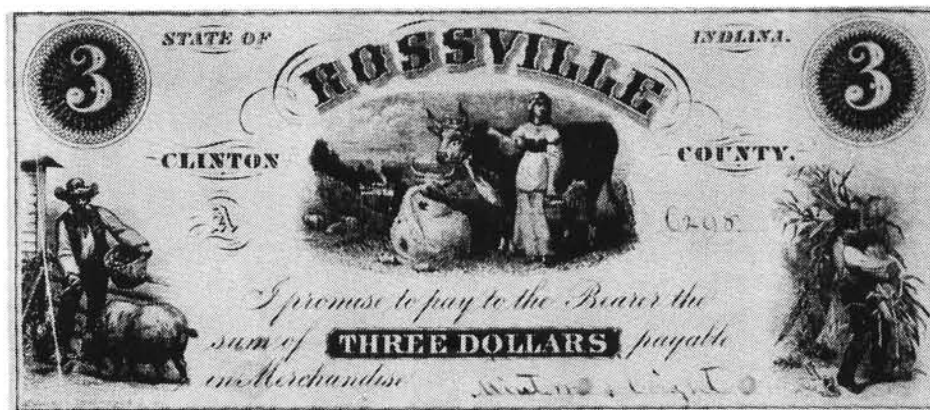
Hines Strobridge carried on the establishment under the old name of Middleton, Strobridge & Co. and continued to produce simulated "oil portraits." They were lithographed in colors ground in oil on artist's canvas and simulated oil paintings to a degree. Thus the firm is credited with producing during the Civil War period the first "oil portraits" of Washington, Lincoln, Grant, Webster, and other historical celebrities which were sold through agents in great quantity all over the country. Other productions with the imprint of Middleton, Strobridge and Co. include a colored profile of an 1860 locomotive advertising the Cincinnati Locomotive Works. Perhaps more important is the extensive series of bivouac and battle scenes of the Civil War, sketched on the spot at various localities in Kentucky, Tennessee and Mississippi. Such close attention was paid to detail of action, deployment of troops, and personnel that they furnished an authentic and imposing pictorial record of the conflict. Many of the above-mentioned lithographs are today quite rare and in great demand by collectors. The Strobridge firm tended to the commercial art work more than to products for home sales; that they would leave to Currier & Ives. Landscapes and scenes for the book publishers, maps in great quantities for real estate promotions and local advertisements, and a great variety of commercial work were their specialties.

Among the least known and most short-lived of the Middleton, Strobridge & Co. productions was that of "local money", scrip, lithographed for private firms that were suffering from the shortage of circulating coinage during the Civil War. There are also known to exist a few notes produced for a very short time after the war had concluded. Here listed are those notes reported to this writer carrying the Middleton, Strobridge & Co. imprint. It is by no means complete and does not represent all the notes known to collectors, only a listing of the few I have learned of:

was that for the next three years a rendering of the holocaust lithographed by the firm was used as an advertisement for the Aetna Fire Insurance Co. and inserted in the Cincinnati City Directories.

The fire of 1866 marked the turning point for Hines Strobridge. In 1867, the firm was incorporated as "Strobridge and Company" and finally in 1880 to the "Strobridge Lithographing Company", the name it was to carry until 1960. With the invention of power machinery and the lithographic steam press the

Location	Firm Name	Denomination
- Corinth, Mississippi	Champion and Kolb	25¢, 50¢ - Post Civil War
- Logansport, Indiana	W. F. Cullen	5¢
	Elgin, Ross & Co.	5¢, 25¢, 50¢
	M. H. & J. E. Gridley	5¢, 10¢, 25¢
	R. P. & W. H. Murphy	5¢, 10¢, 25¢
	?	25¢
- Mount Zion, Indiana	Mintern & Voight	25¢, 50¢, \$3
- Rossville, Indiana	John Pipher & Co.	10¢, 25¢, 50¢, \$1, \$2.
- Manhattan, Kansas		



Courtesy Dr. Jack Vorhies

Scrip produced by Middleton, Strobridge for Rossville, Clinton County, Ind.

It is quite likely that many more notes were printed by Middleton, Strobridge & Co., especially in Ohio, their home state, and only await discovery and reporting by those interested in collecting paper money and scrip. An old reference has been cited that indicated this firm also printed "banknotes"; however, this writer has never been able to substantiate this claim. Perhaps there is an old broken banknote hidden away somewhere with the Middleton, Strobridge & Co. imprint that only awaits reporting.

In 1865, the name Middleton was dropped from the name of the firm and with new partners it became known as "Strobridge and Gerlach" or "Strobridge, Gerlach and Wagner." This organization was short-lived as their quarters on the second floor of the Pike's Opera House Building were completely destroyed when the Queen City's renowned theatre went up in flames on the night of March 22, 1866. An interesting sidelight

industrial revolution had finally caught up with the industry. With the rapid development and the new stable organization the firm went on to become the largest producers of circus and theatrical posters in the world. It produced a wide range of art but it became best known for its beautiful multicolor posters. The earliest circus posters date from about 1868 and included all the great shows: Cooper-Baileys Circus Company; Barnum, Bailey and Hutchison; Howe's Great London Circus; Adam Forepaugh and his "Great Aggregation Musuem, Menagerie and Triple Circus"; Sells Brothers; and W. W. Cole, just to name a few. Theatrical posters were produced before 1870 and on through the heyday of the theatre which lasted until well after World War I and included all the great names and productions.

In 1878, the firm created the first multiple-sheet poster, a 16-sheet poster that was put on exhibition in Fountain Square in Cincinnati. Public interest was said

to have been so great that the mayor found it necessary to call out extra police to handle the crowds. The idea caught on like wildfire and it did not take long for the circus and theatrical worlds to adopt this new means of advertising. Industry soon tried it out and in 1883 Proctor and Gamble was advertising "Ivory Soap" on a large outdoor poster. This entry by a large industrial firm is noteworthy on several counts: first, because it marks the recognition of industry of the large outdoor poster as an effective advertising medium; and second, because it is reputed to be the first time that a photograph was blown up to furnish the pictorial subject of a poster. The largest outdoor poster made by the company was the 100-sheet W. W. Cole Circus feature in four colors, measuring 15 feet in height and 100 feet in length.

Hines Strobridge died in 1909 at the grand age of 86 years and his three sons, Nelson W., John Melvin and William J., succeeded him in the administration of the firm. Nelson succeeded his father as president, in which office he remained until 1937, when he became chairman of the board. Not only did the management change with Mr. Strobridge's death but so did the lithographing industry, brought about by the rapid developments in the machine age. The amusement field in which the Strobridge firm was so deeply entrenched was changing as well. The almost abrupt end of the road shows and the consolidation among circuses forced the company into reorientation in order to survive. They continued to make amusement posters and between 1910 and 1920 made an initial bow in the moving picture business with a number of posters for Pathe' and other producers. These included several of the Pearl White serials and works featuring Sessue Hayakawa, Mabel Norman, Ruth Roland, et al. These all, however, in tune with the changing times, were done from zinc plates and not from stone.

The turning point came with the First World War, which gave impetus to the commercial outdoor advertising in its extensive use of Liberty Loan and food and fuel conservation posters, of which the company produced great quantities. The wide use of large outdoor posters expanded with the growth of the automobile industry, and it wasn't long before makers of all sorts of products were pleading their respective merits from billboards for all to see. In the next few years a large proportion of the best known names were found on billboards over the Strobridge imprint; among them were the R. J. Reynolds Tobacco Co., General Motors, Standard Oil Co., Schlitz Beer, Best Foods, Gulf Oil, and Gruen Watch.

Besides this large outdoor advertising business, the company produced an infinite wealth of smaller items, "all the etcetera of commercial advertising" such as counter displays, labels, window displays, truck posters, and greeting cards for other firms. There is no record of the firm ever again, after 1865, producing scrip or any other items of numismatic interest.

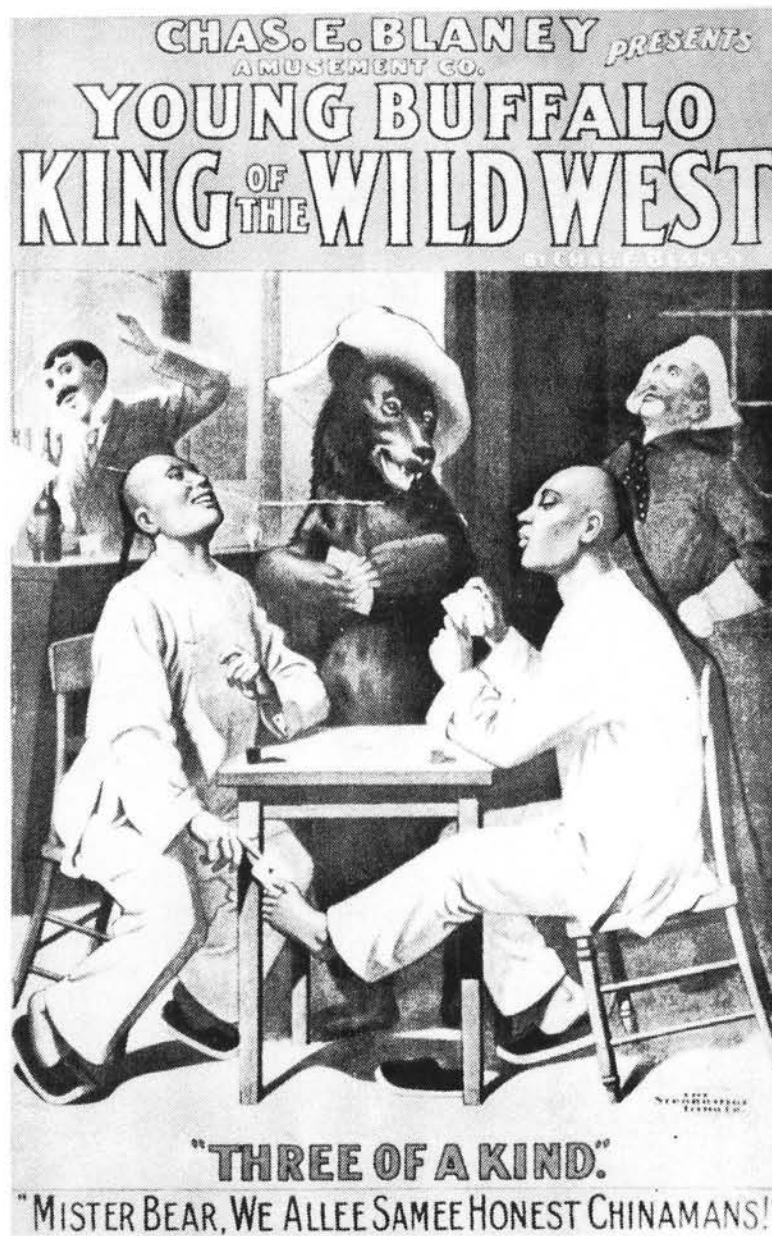
In September of 1960 the Strobridge Lithographing Company was sold to the H. S. Crocker Co. of San



Hines Strobridge, from an 1857 daguerreotype



Hines Strobridge, circa 1868



Middleton, Strobridge lithographed theatrical poster

Francisco, a large lithographing firm that was expanding its operations nationwide and needed a plant in the midwest in order to better service its accounts. James G. Strobridge, grandson of Hines Strobridge, was at the time chairman of the board of the Strobridge firm. After the purchase of the Cincinnati plant the name was changed to the "Strobridge Division" of the H. S. Crocker Co.

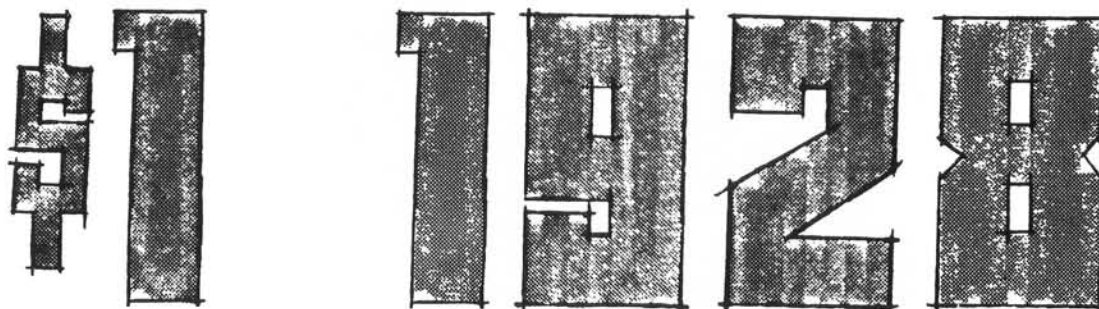
Mr. James G. Strobridge is now retired, and when asked about the firm's production of scrip said that he had no knowledge of it and had never heard of any of the old-timers ever mentioning it. It is interesting to note that to this day, Mr. Strobridge spends his winters in Sarasota, Florida and donates several months of his time to working at the museum of the Ringling Bros. Circus, thus continuing an association of over one

hundred years between two great names in the amusement field.

Sources:

- Lithography and Lithographers*, Joseph Pennell, 1898, London & Philadelphia.
- Strobridge Genealogy*, by Mary Stiles Guild, 1891, Vox Populii Press, Lowell, Mass.
- America on Stone*, by Harry T. Peters, 1931, Doubleday, Doran & Co., Garden City, N. Y.
- Cincinnati Historical Society
- Bulletin of the Historical and Philosophical Society of Ohio*, Jan., 1950
- Paper Money*, Vol. 9, No. 4, 1970, p. 143.
(list of Kansas scrip with Middleton, Strobridge uniface imprint)
- Mr. James G. Strobridge, family records and personal recollections
- Mr. Wendell Wolka, Librarian, Society of Paper Money Collectors

A Study of



By R. Logan Talks

United States Notes

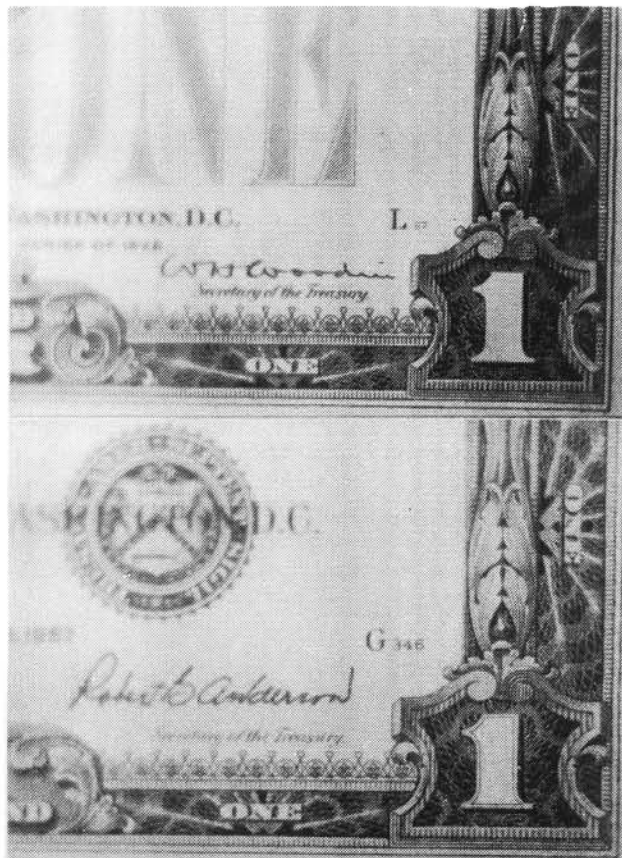
For several years I have had a particular interest in the United States Note issue of 1928. I was attracted to these \$1 notes because of their red serial numbers and seal as well as the fact that they were a one-time issue and are much scarcer than their \$2 and \$5 U. S. Note counterparts. United States Notes, or Legal Tender Notes as they are sometimes called, are the only type of small size U. S. currency to have a red seal and serial number and as such are distinctive and, to my mind, impressive. The \$1 note of this type is of interest to me because while the \$2 and \$5 red seals were common 15 years ago and occasionally can be found today, the \$1 red seal never was common in circulation due to its small issue.

The total issue of \$1 U. S. Notes was less than two million as compared to approximately 550 million of the \$2 U. S. Notes and about 1,250 million of the \$5 U. S. Notes. Both the \$2 and \$5 U. S. Notes were issued in many series beginning in 1928 as compared to the unique 1928 issue of the \$1 notes.

The production of these notes required the usual three printings. The first printing was the reverse, the second the obverse, and the third printing applied the red seal and serial numbers on the obverse. The back of these notes is identical to that of \$1 Silver Certificates of the 1928-1934 series. The design on the face of the \$1 Legal Tender notes is very similar to but different from that of the Silver Certificates.

The obverse of the note differs from that of Silver Certificates in such details as the horizontal decoration just above THE UNITED STATES OF AMERICA which takes the place of a line of small print on Silver Certificates. The obligation printed on the \$1 U. S. Note

is to pay the bearer ONE DOLLAR rather than ONE DOLLAR IN SILVER as is the case with Silver Certificates. The inscription, over which the seal is printed, differs in the two types of currency as well.



Difference between U. S. Note (top) and Silver Certificate (bottom) lies in outline around numeral "1".

One interesting difference in the design of the \$1 U. S. Note and the \$1 Silver Certificate involves the prominent numeral "1" that is found in each corner. On the Legal Tender \$1 notes the numeral is blank on the inside while on the Silver Certificates it has an additional outline of the numeral (see photo).

PRINTING

These notes were printed in sheets of 12 notes with position letters used being A through L. The layout of a 12-subject sheet is shown herein.

An interesting situation seems to have occurred in printing these notes. I have observed no "G" through "L" notes in the first 5,000 serial numbers, other than uncut sheets, and have recorded numerous cases where consecutively numbered notes go from position F to position A. By the same token I have observed that the higher serial numbers, within ranges that numerous notes have been recorded, have either A through F or G through L positions.

The best theory I have heard to explain this distribution is that after the second printing (the obverse) the sheets were cut in half vertically, thus separating the A through F and G through L notes. The A through F notes would have formed a stack to the left, while the G through L notes would be in a stack to the right. At this point a stack of either A through F or G through L notes was fed into the press for the third printing, which would apply the seal and consecutive serial numbers. This theory explains why either A through F or G through L positions are found exclusively in various serial number ranges.

This manner of printing would make it impossible to reconstruct a cut sheet of 12 consecutively numbered notes in A through L positions unless the last six of a group of A through F notes and the first six notes that followed having G through L positions could be obtained, which is unlikely. Of the few cut sheets I have recorded, all are comprised of six notes, not 12.

UNCUT SHEETS

Originally there were 11 uncut sheets of 12 notes. The first 10 sheets of 12 notes each were numbered A00000001A through A00000120A. The eleventh uncut sheet consisted of the last 12 notes printed, A01872001A through A01872012A. Presumably this last sheet was for a V.I.P. who was unable to get one of the original 10 uncut sheets.

The first and seventh sheets have been cut, numbers A00000001A through A00000012A and A00000073A through A00000084A respectively. The number one note was originally given to President Franklin Roosevelt and now resides in the Smithsonian Institute.

CENTERING

Many of the \$1 1928 red seal notes are not well centered. However, a pattern seems to exist as to a note's centering dependent upon its position in the sheet.

The four notes nearest the center of the sheet (positions C, D, I, and J) usually have the best centering, with the "D" and "J" notes perhaps being somewhat better centered than the "C" and "I" notes. The top two notes, "A" and "G", usually show narrow bottom margins while the bottom two notes, "F" and "L", tend to have narrow top margins.

1933 ORIGINAL ISSUE

Of the 1,872,012 \$1 U. S. notes that were reportedly produced, only a small quantity was released for circulation in 1933. Most currency reference books state that notes numbered up through A00005000A were released in the spring of 1933. The remainder of the \$1 red seals were retained in the United States Treasury vaults for more than 15 years before being released for use in Puerto Rico. However, the delivery totals in Puerto Rico when compared to the total printing of 1,872,012 would seem to indicate that all but 8,012 notes were released in Puerto Rico. This would suggest that 8,000 notes were the original 1933 issue (the odd 12 notes represent the last uncut sheet). I have also seen figures that suggest that 7,000 notes comprised the original 1933 issue. However, in the absence of conclusive evidence and in light of extensive research that has recorded numerous notes bearing serial numbers under A00005000A, including several in the A000049XXA range, while not having observed any notes in the A00005001A to A00008000A range, I must assume that the original 1933 issue was comprised of notes number up through A00005000A.

Many of these first 5,000 notes did not see circulation and were kept as keepsakes. This is evidenced by the fact that of the low-numbered notes in existence today the great majority are uncirculated specimens. Perhaps as few as 5% of the low-numbered notes in existence today are circulated notes.

The low-numbered notes that have survived until today often seem to be a part of groups of consecutive serial numbers. Although I do not consider any of these low serial numbers to be common, some of the most often seen serial number ranges are A000009XXA, A000011XXA, A000018XXA and A000041XXA. In contrast, very few notes in the A00002XXXXA and A00003XXXXA ranges have been reported.

Within the original issue, "special numbers" are particularly prized and sought after, with probably the most impressive "special number" that I have observed being A00002222A. Photographs of some "special numbers" are provided.

1948-1949 PUERTO RICO RELEASE

Between November 1948 and February 1949, all the notes that had not been issued in 1933 and had been kept in the Treasury vaults were released for use in Puerto Rico. These notes were released there so as to avoid confusion on the mainland with these unusual looking notes.

Within these approximately 1,867,000 notes there

were many desirable serial numbers such as repeaters, radars, and other "good numbers". At this time I am aware of none of these, however, with perhaps the most interesting serial number I have observed being A01775775A.

Within these higher numbers the most common serial number range is probably the A0177XXXXA notes, of which a group of 4,000 was purchased years ago and subsequently sold and scattered around in individual collections.

I know of no other group of notes this large but the proximity of other reported notes suggests that many small groups of notes existed and are now scattered. Those numbers above A01800000A, and consequently near the end of the issue, seem to be somewhat scarce. The highest serial number of which I am aware is A01859838A.



Highest serial number \$1 U. S. Note known to the author.

The higher-numbered notes issued in Puerto Rico are often stained, and circulated specimens were more plentiful than uncirculated notes. However, uncirculated high numbers are not nearly as scarce as low serial numbers.

STAR NOTES

Star notes in this issue are quite scarce and much sought after. At this time I am aware of only 26 star notes with serial numbers ranging from *00000621A to *00007892A. A group of 13 consecutive star notes with serial numbers from *00000948A to *00000996A has been reported. These notes are part of various collections. Most of the remaining star serial numbers of which I am aware are in the *00003XXXXA range. I have little information on face or back check numbers on these star notes but do know that at least three face check numbers, 12, 17 and 20, were used.

FACE CHECK NUMBERS

Face check numbers used in this series were numbers 1 through 36, except 31, 33, 34 and 35. The Bureau of Engraving and Printing reported that face check 12 was also not used. However, notes with this face check number have been observed and are not uncommon.

In the low serial number notes (under 5,000) I have observed only eight different face check numbers with all but one of the 32 face check numbers (14) having been observed in the higher numbered notes.



A series of low-numbered \$1 U. S. Notes

A chart is provided herein with estimates of the relative scarcity of these face check numbers. The face check numbers seem to have been used and reused in no discernable order or pattern throughout the entire issue of these notes.

Collecting \$1 1928 U. S. Notes by face check numbers is a challenge and an interesting way to collect. While it is unlikely that a complete set of face checks could be assembled in uncirculated condition, it is possible to complete a set containing some circulated specimens. Any collector attempting to assemble a complete set of face checks will have to have patience, determination, and a good measure of luck if indeed he is ever to accomplish this goal, as some of the face check numbers are elusive in any condition. One complete set of face checks is reported.

A	G
A	G
B	H
B	H
C	I
C	I
D	J
D	J
E	K
E	K
F	L
F	L

A	G
Poor	Poor
B	H
Fair	Fair
C	I
Good	Good
D	J
Good	Good
E	K
Fair	Fair
F	L
Poor	Poor

BACK CHECK NUMBERS

The observed back check numbers in this series range from 1457 to 2691, with the great preponderance of these numbers being above 2200. Only about 3% of the \$1 1928 U. S. Notes have back check numbers under 2000.

The reverse of the \$1 U. S. Notes is identical to that of the \$1 Silver Certificates of the series 1928-1934. The first printing (reverse) was done with \$1 Silver Certificate plates and according to the observed check numbers it appears that the \$1 U. S. Notes were produced at about the same time as the 1928A Silver Silver Certificates. The lower back check numbers came from older plates, perhaps those used late in the 1928 or early in the 1928A Silver Certificate issues that had been refurbished, as was the custom in those days, rather than destroyed.

I am indebted to Stanton Kreider for his technical information which has been a cornerstone to this research project, as well as to Graeme Ton, whose information along with that of Stanton Kreider's has been an education to me in regards to U. S. Currency.

Any comments or further information would be kindly received and can be sent to me in c/o 4108 Elmhurst Road, Toledo, Ohio 43613.

COMPARATIVE SCARCITY OF FACE CHECK NUMBERS OF \$1 1928 U. S. NOTES

Face Check Number	Serial Numbers Under 5000	All Other Serial Numbers
1	—	Common
2	—	Common
3	—	Common
4	—	Common
5	—	Somewhat Scarce
6	—	Common
7	—	Common
8	—	Common
9	—	Common
10	—	Common
11	—	Common
12	—	Common
13	—	Common
14	Common	—
15	Common	Common
16	Very Common	Common
17	—	Common
18	Very Common	Scarce
19	Common	Common
20	—	Common
21	—	Common
22	Somewhat Scarce	Scarce
23	Common	Scarce
24	—	Somewhat Scarce
25	—	Somewhat Scarce
26	—	Scarce
27	Scarce	Somewhat Scarce
28	—	Somewhat Scarce
29	—	Somewhat Scarce
30	—	Somewhat Scarce
32	—	Scarce
36	—	Somewhat Scarce



Geographic/Religious Subjects

The Iconography of Nepalese Paper Money

By Howard Bauserman

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Nepal, a land of extremes, rises from the steaming low jungles of the south to the highest arctic-cold mountains, the Himalayas, on the north. This country of some 13 million people is bordered on the northeast by Chinese Tibet, the rest mostly by India.

Being landlocked, and through centuries of isolation, the people and country have developed into an exotic and remarkably different nation. The spectacular surroundings and seclusion have had a marked influence on the character and outlook of the Nepalese. The Himalayas are so important to these people that they are pictured on the reverse of both the five and 50 rupee notes. The face of the 100 rupee note has an engraving of Mount Everest, the highest mountain in the world, pushing its summit to 29,028 feet above sea level, a forbidding challenge to even the most intrepid mountain climbers.

The Telchu temple-pagoda is centered on the obverse of the five rupee note. It is one of the largest and most beautiful in Kathmandu, the capital city of Nepal. The roof of the building is three stages high, the lower stage being divided into two levels with a screened balcony

below the roof. The plinth is one of the highest in Nepal with more than 12 levels of various height inside. This shrine is dedicated to the worship of the Hindu Goddess Taleju Bahavani. Once each year a festival is proclaimed, and only then is the temple opened to the average worshipper.

The Kingdom of Nepal (its official name) has a land area of 54,663 square miles, about the size of the state of Arkansas. The Nepalese people are descendants of three major migrations from India and Tibet a very long time ago. Hinduism is the official religion, but in the area around Kathmandu as many as one-third of the people may be Buddhists. The obverse of the 1000 rupee note has one Buddhist temple and other Hindu temples. The tallest structure in the center of the picture is a Buddhist "stupa."

The founder of Buddhism, Gotama Buddha, was born about 565 B.C. in Nepal near what is now the India border. Gotama Buddha died at the age of 80 and his body was cremated. Tradition says the ashes were divided into eight parts and distributed as sacred relics over which stupas were built. Later on other stupas were built to house other sacred relics, but some stupas are only memorials and not relic containers. "Stupa" comes from a Sanscrit word meaning mound or hemisphere, but with passing time the tower part has become more important.

It is an easy two-mile walk from Darbar Square, in the center of Kathmandu, to the Swayambhu stupa, the temple engraved on the 1000 rupee note. It is said to be 2000 years old and one of the world's most glorious and oldest Buddhist "chaityas" (places of worship). The main structure is composed of a solid hemisphere of brick-covered earth which in turn supports the lofty spire, which finally upholds the pinnacle of copper gilt. Painted on the four sides of the base of the spire are the all-seeing eyes of the Lord Buddha. They look out on the universe, watching and beneficent over mankind. This memorial dominates a 250-foot hill overlooking the valley. A great variety of other smaller chaityas and pagodas cover the same hillside.

The northern part of Nepal is high mountains. The central and southern parts are tableland from 3000 to 6000 feet above sea level, a place full of ornate palaces and temples. The people are civilized and cultured, living their lives according to their ideas of truth and right. When dealing with the Nepalese, the Westerner often finds his value judgements quite the same and sometimes quite different.

The temple in the center of the 50 rupee banknote is popularly known as Naulakha Mandir. It is said that nine lacs (Naulakha) or nine million rupees were spent in building this beautiful and artistic marble temple to Janaki. The temple is in the town of Janakpur, about 155 miles by road southeast of Kathmandu and served by a bus route. Busses leave the terminal each morning between 6 and 9 A.M. and others return in the evening. Not far from Janakpur are some magnificent tropical forests with commercially valuable trees. In places the



Mountain stream, Nepal

peasants raise rice, sugar cane and other crops adapted to the hot climate.

Janakpur has many religious festivals. Trade fairs and other festivities are held here on Bivaha Panchami and Ram Nawami days. Pilgrims come to Janakpur, a historic place, as it is the birthplace of Sita. She is the heroine in a great Hindu epic, the Ramayana. Two stories are told about her. In one she is the daughter of Janaka, and so named Janaki. She is also called Parthivi (earth) and was not born of woman but came forth from the furrow where her father was ploughing the field. Hence the meaning of the word "Sita" is generally given as furrow. Janaki is a nature goddess of productivity, fertility and she is known for chastity and her devotion to her husband, the high lord God Vishnu.

The Nepalese bank notes record a succession of kings. The watermark in the present banknotes and those issued in 1945 show the plumed headdress of the king, the traditional symbol of office. The portrait of the present king, Birenda Bir Bickram Shah Devi, is on the left of all the notes issued since 1974. On his majesty's birthday a big festival celebrates the event. The ceremonies are the most lavish and impressive in Kathmandu, with parades, processions and nighttime fireworks.

Mount Everest, called Mount *Sagarmatha*, is in the region named *Khumbu*, much of which is included in the Mount Sagarmatha National Park. There are at least 16 separate and distinct peaks in this area, home for the Sherpa people, over 20,000 feet high. By making



Obverse, one rupee



Obverse 10 rupee



Reverse, one rupee



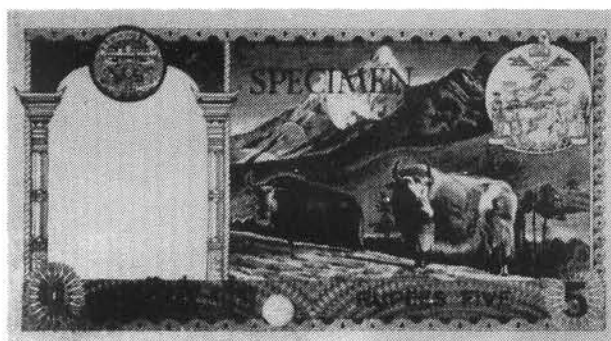
Reverse, 10 rupees



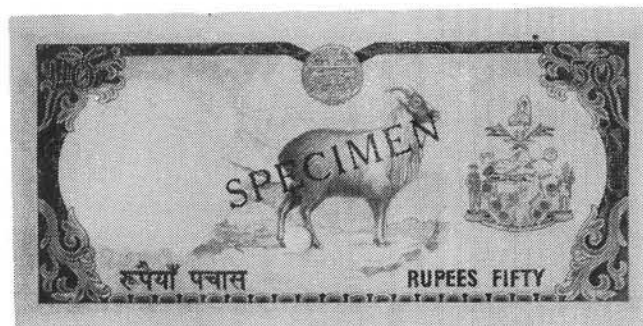
Obverse, five rupee



Obverse, 50 rupee



Reverse, 5 rupees



Reverse, 50 rupees



Obverse, 100 rupee



Reverse, 100 rupees



Obverse, 500 rupee



Reverse, 500 rupees



Obverse, 1000 rupee



Reverse, 1000 rupees

arrangements well in advance a traveler can charter a plane to Thyangboche about 75 air miles east and north of Kathmandu. At an elevation of 12,713 feet, this is the closest one can fly to Mount Everest. There visitors must spend several days to allow their bodies to adjust to the rarefied air. While at Thyangboche, one can visit the famous Buddhist monastery directed by a reincarnate lama. The obverse center of the 500 rupee note has a view of this renowned lamasery. It is set on a wooded ridge surrounded by seven massive, separate snow peaks each and all over 20,000 feet high.

Back in Kathmandu it is a short walk down along the Bagmati river about two miles to the town of Deopatan. One could use a taxi or hire a rickshaw near Darbar square in Kathmandu, but it is a rather easy walk to the two outstanding sights. The biggest is the Pashupatinath temple-pagoda. This famous temple was built by King Sumati Jaya Jitmitra Malla in 1682 A.D. The picture in the center obverse of the one rupee note is too small to do justice to its size and the intricate craftsmanship of the builders. The god Shiva is worshiped here. One of the gods of the main Hindu trinity, his name signifies "happy," of good omen, but he controls both destruction and reproduction. The temple is noted for its erotic carvings on the wooden building supports.

The other attention-getter is the gigantic reclining bull outside and facing the temple, Shiva's "Vahana" on which the god travels. The bull is also a symbol of fertility and male power. Shivaratri, the night of the Lord Shiva, is a happy, noisy and boisterous festival celebrated each year during March-April. The somber restrained guilt of the Puritan has no place here. Shiva's faithful make a pilgrimage to one of his shrines annually for the spring celebration.

Another member of the Hindu trinity of principal gods is the almighty Lord Vishnu. On the 10 rupee note Lord Vishnu is shown on his swift Vahana "Garuda,"

an animal usually described as having the body of a man and the head, beak and wings of an eagle. Here, of course, it is pictured differently. Vishnu himself is often represented as having four arms with four symbols in each. In this case there is only one each: The mace is the emblem of physical power and for the punishment of the wicked, and the lotus blossom, the symbol of creative power in his right hand, is the source from which the world was made and the other gods as well.

The five-storied pagoda-type temple of Nyatapal was built by King Bhatindra Malla in 1708 A.D. This temple is on the right obverse of the 100 rupee note. A short ride by taxi six miles east of Kathmandu brings one to Bhaktapur, where this truly impressive creation is located. The picture shows the temple as it stands on five terraces, on each of which is a pair of figures. As you look up the stairs there are two famous wrestlers, then two elephants, then two lions, then two griffin and at the doorway level are Baghine and Singhine, the tiger and lion goddesses. The wrestlers Jaya Malla and Phatta Malla, the lowest pair, were said to be ten times stronger than any other men and each pair above is ten times stronger than the pair below. This temple is dedicated to a secret Tantric goddess whose name is known only to her faithful worshipers, but it is probably Siddi Luxmi.

Speaking generally, the Hindu has a more comfortable relationship with his body and the world of

nature around him. For one thing he does not consider himself a sinner. Not being born guilty the Hindu need not atone for the original sin but is aware of the need to avoid Pride, Covetousness, Lust, Envy, Gluttony, Anger, Sloth and so on. In some branches of the Hindu faith man is seen to be like a horseman who directs and controls the running team of horses, the emotions, and at the same time enjoys the thrill of the race. Regarding the degree of control, during the festival of Shiva the participant worshipers are said to enjoy the feelings of their bodies and then not to feel the need to be guilty afterward.

Somewhat similar to the Jewish-Christian religion, the Hindus have a trinity of gods called Vishnu, Brahma and Shiva each with different characteristics. Originally Shiva was a nature god but his character has changed with time. Shiva's worshipers still venerate the human reproductive organs as being the source of respect, friendship, love, strengthened family ties, of unguilty pleasure, the means of old age security on earth (by having many children) and the procedure for continuation — forming new life, immortality and reincarnation. They are not something childishly naughty. A good Hindu may strive to be, among other things, chaste, erotic, virtuous and sensuous all at the same time.

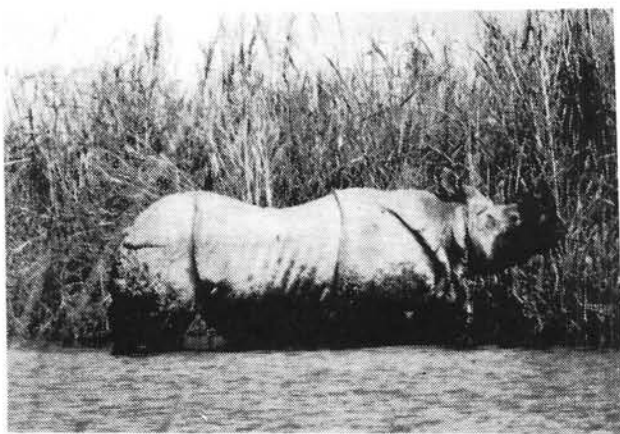
Animal Subjects

The reverse of the one rupee note has a picture of two



Tiger! Tiger! Burning Bright in the forest of the night, --- Did he smile his work to see? Did he who made the lamb make thee? W. Blake

musk deer. The earliest ancestors of today's American deer were like the musk deer; they did not have antlers. Musk deer have very large tusk-like canine teeth. These tusks are similar to the teeth of a bear or dog except much larger, being two and a half inches long. It seems strange to see a plant-eating animal with teeth apparently better suited to a meat-eater. They are not as large as the deer we are accustomed to seeing, being only 20 to 25 inches long from nose to rump and weigh from 15 to 35 pounds. The name "musk" comes from an ancient Indian word "muskas" meaning testicles. The musk actually is found in a special pouch on the lower abdomen of the male. The secretion from the musk deer's glands has been used for thousands of years in Chinese perfumes. Before synthetic chemicals were developed, musk was the most expensive ingredient and used in the best perfumes around the world.



Nepalese rhinoceros

The five rupee note has, on the reverse, an engraved picture of two yaks. Fossils show that yaks are one of the present-day survivors of a diverse group of huge wild oxen which ranged from Europe through Mongolia, China, and Alaska to Mexico at the end of the last glacial age. Today, wild yaks roam only in Tibet and some distance to the east. They may grow to be ten and a half feet from nose to rump and stand six and a half feet high at the shoulder. Wild bulls can weigh up to 2000 pounds or more.

Yaks were first domesticated about 1000 B.C. by the Tibetans. There are different colored domestic yaks: white, brown, yellow, gray and the two colors shown on the banknote, reddish and black. A useful animal, the domestic yak has been taken to places where the wild are not found. The people of Bhutan and Nepal use the yak the way the American and European farmer uses dairy cattle (and other ways too). The milk production of yaks is less, around 500 quarts a year, but the fat content is nearly double, seven or eight percent. The yak is an all-purpose animal. Not only is their milk used to make butter, cheese and yogurt, but they are used as pack animals. They can carry loads of nearly 400 pounds over steep paths in the high mountains. They are used for riding and ploughing, and when they are too old, their meat is eaten. Their heavy coats are sheared once a year to produce an all-purpose wool

Even the dried manure is used as a fuel in places where there is no fire wood.

The blackbuck on the reverse of the 10 rupee note lives on the flat open plains of India as well as in Nepal. They usually are found in herds of four to 25. Each herd is attended by a single buck, and they mark out their grazing territories by spraying urine and by rubbing a scent from glands on their faces onto the rocks and trees. The female is not the same color as the horned buck. Male and female antelopes usually have the same body hair colors, not so with blackbucks. The upper parts of the mature buck are a rich chocolate brown with white underparts and white rings around the eyes. The immature bucks and females have yellow coffee-with-cream colored upper parts, with the same white areas.

Since blackbucks (*Antelope Cervicapra*) belong to the antelope family, one might expect them to be fleet, and indeed they are. In fact, they are one of the fastest of land animals, clocked at speeds of 50 miles per hour and outrunning the fastest dogs. The stride between their bounding leaps has been measured (by hoof prints) as much as 19 to 22 feet.

These lovely creatures are just under four feet long. Only the buck has horns, spirally twisted, up to two and a half feet long on an animal that stands two and a half feet high at the shoulder. The blackbuck is one of the 12 signs of the Hindu zodiac and has his own myths found in early writings. Some believe the blackbuck was the inspiration for the unicorn. Sometimes a buck will have only one horn.

Each buck serves a harem of does and keeps all other trespassing bucks out of his territory. They mate late each winter in February and March. The gestation period of six months will produce one young or sometimes two. They may live up to 15 years.

The engraving on the reverse of the 50 rupee note is a picture of a tahr (pronounced tar). These are wild goat-like creatures found on the steep slopes along the whole range of the Himalayas from Kashmir to Bhutan. Most zoologists say that the Caprini tribe of animals includes goats, barbary sheep, blue sheep, ordinary sheep and tahrs. And these last have the scientific Latin name *hemitragus*, semi-goat. Tahrs are related equally to sheep and goats. Their length from head to rump is 50 to 65 inches, and they stand 25 to 40 inches tall at the shoulder. The larger males may weigh as much as 230 pounds, the females being about one-fourth smaller than the males. The horns of the male may be as long as 17 inches, and the females 14 inches. In the summer the Nepalese tahr stays in the lower tree-covered areas. The picture shows the tahr in summer coat. In the winter the soft fawn brown fleece will hang from the neck, chest and shoulders to the animals' knees. The tahr bucks of Nepal prefer to remain in the lower, dense, forested parts, while the females move up to the open mountain pastures during the summer.

On the reverse of the 100 rupee note is an engraving of the great Indian (Nepalese) rhinoceros. The presently

living rhinoceros comprise a well-defined group of animals whose members closely resemble each other in spite of the fact that two of the species live on the African continent and three in Asia. The prehistoric ancestors of rhinoceros lived in Eurasia approximately 60 to 10 million years ago. The largest terrestrial mammals of all times belonged to this group. The *Indricotherium asiaticum* was 16.5 feet high, 23 feet long and weighed an estimated 20 tons.

The Chinese and other Asiatic people believe that powdered rhinoceros horn makes the world's best and most powerful aphrodisiac. For centuries the powder made from the horn has been sold in East Asian drug stores. The price for Asiatic horn in 1965 was over \$500 per pound. The possible medicinal effect of the horn has been carefully tested, but under controlled conditions not the slightest effect could be shown. The reason for the superstition is probably based on the observation that the Nepalese rhinoceros copulate continuously for over an hour. During this time the bull ejaculates approximately every three minutes. To many people, certainly the Asians, such sexual power would be worth a lot.

These beasts range in length, head to rump, from seven to nearly 14 feet; at the shoulder they are from four to seven feet high and the bulls may weigh well over two tons. The skin is not very thick but is folded in such a way as to look thick. The skin of the shoulders and rump is covered with round bumps that look almost like the riveted plates on the hulls of old ships. The rhinoceros in Nepal like to be near water. They are excellent swimmers and divers, frequently crossing rather wide rivers.



Kathmandu scene



Thyangboche Lamasery



Kathmandu valley

The reverse of the 500 rupee banknote has an engraving of tigers, the largest of all cats. A tiger will have a head to rump length of 55 to 110 inches, and the males weigh well over 550 pounds. The picture shows a pair of these magnificent, powerful creatures in the snow high on a Himalayan mountain side. Sometimes they will travel as high as 13,000 feet above sea level; other subspecies can be found in the low tropical jungles near the sea shore. Tigers once ranged from Iran on the southern side of the Caspian Sea to Korea and beyond, south into India, Nepal and Sumatra. They have lived over this wide area for so long that now there are at least eight subspecies named from the country where found.

Today all tigers are an extremely endangered species, some on the brink of extinction. It was reliably reported that about fifty years ago when there were more of them, some 960 people a year were eaten by Indian tigers. Today, when tigers are an endangered group, it would seem we need to have realistic compassion, knowledge, and above all an unemotional understanding of all the varied forces at work. Tigers generally live by themselves, each in his own territory, which they stay in for years. They use odor sprays as territory markers and these odor signs also help the males and females to find one another.

Tigers can breed at any time of year, but usually in the spring or fall. The female will give birth to a litter of two to four cubs after a gestation period of 95-112 days. The mother suckles the cubs for five or six months and by

then she has started taking the cubs on hunting trips. They attain sexual maturity in three of five years and whether in a zoo or in the wild, they may live to the ripe old tiger age of 20-25 years.

An elephant is pictured on the reverse of the 1000 rupee note. Elephants eat a lot, partly because they are so big but also because about half the food swallowed leaves the body undigested. To take in enough food an elephant in the wild must spend as much as 20 hours eating and chewing his food (sleeping only two to four hours a day). Working elephants, of course, are supplied their food. An adult has eight teeth, two on top and two on the bottom on each side. Each tooth is ridged, flat and so large that the two teeth fill the length of the jaw bone of an adult. Teeth are periodically lost and replaced with new until the animal is some 20-30 years old. The Asiatic elephant is from 18 to 21 feet from head to rump, eight to ten feet high at the shoulder and weighs from seven to 11 tons. In Nepal they may range across the country from the warmest low country to as high as the snow belt. Using their great size and strength and their delicate but powerful trunks they can eat practically anything from a small plant on the ground to medium-sized trees. They act like living bulldozers, pushing over and ripping the bark and leaves off the trees. This feeding and trampling makes new forest clearings. The sunlight encourages new undergrowth and new food is produced.

Elephants are unexpectedly good at swimming,

running and mountain climbing. When they climb a mountain, they travel deliberately and slowly. On the level they amble along, skillfully balancing their huge bodies. In the mountains a rider is more secure on an elephant than on a horse. Work elephants move along at four miles an hour. When a herd is in a hurry the group may trot at ten miles an hour for short times. The picture on the 1000 rupee note shows a lake or river behind the elephant and it should be there. Elephants like to be in and around the water. They play, bathe and shower one another while standing in a river or lake. Excellent swimmers, they can swim across a body of water nearly a mile wide, holding their trunks over their heads like a snorkle. Elephants choose their bathing places carefully, since they also drink at the same time. The large input of food and water means prodigious quantities of urine and hundreds of pounds of dung per animal per day.

Drawings amongst the ruins of Mohenjo-Daro and Harappa show the taming of elephants in the Indus valley as early as 3500 B. C. Hannibal fought in Gaul in 218 B.C. using 40 elephants and 12,000 horsemen. Today hundreds of tame elephants are in the zoos and circuses around the world, but the cows seldom become pregnant and bear young. In the wild they can bear from about age nine until they are rather old. Thus a may breed for as long as 27 years. The gestation time is 20-22 months. The young suckles with its mouth until it is four to six months old. Elephant milk has a high fat content, about 22%. The elephant calves are both suckled and fed plants until the end of the second year.

The very sharp hearing of elephants is well known to frustrated hunters. Not only do they hear well, but they understand well what they hear. Although the mahouts, when working their elephants, will often reinforce the spoken word with a gesture or prod, it is usually enough to call out the command. Typical mahout commands translated into English are, "Lift the chain," "Climb over the tree," and "Push the wagon." Smell signals are as important to elephants as to all other animals except man. When two elephants greet one another they touch and smell one another very intently and carefully. Studies show that elephants have rather good vision and are able to use the information received from their eyes.

Because of the nature of their teeth, elephants can live at most for 60 - 65 years. Records covering hundreds of work animals show that one of the oldest died at the extremely old age of 67. Wild elephants have a much shorter life span, falling prey to numerous parasites and other enemies.

About the middle of the 18th century the Rajah of Gurkha in the west began to extend his kingdom eastward. With the aid of the British he overpowered the other tribes of Nepal, chiefly Newars who were probably originally Mongolians and Chinese. The present king is a Newar, ruling over a very diverse group of peoples for such a modest-sized country. The Newars have a language peculiar to themselves. The common tongues of commerce are English and Parbatya which is written using Nagari characters.

This far off land seems quiet exotic
With some dry spells, the rest aquatic.
Some spots are hotter, others colder.
They've new ideas, some much older.
Religions there are oft erotic.
To western eyes, Nepal's quixotic.

★★★★★★★★★★★★★★★★

Acknowledgement:

I should acknowledge the considerate assistance of R. N. Sharma of the Nepal Rastra Bank. He supplied helpful clues to the meaning and location of the many temples and gods.

Also, the photographs of Nepalese scenes are courtesy of His Majesty's Department of Tourism.

★★★★★★★★★★★★★★★★

Further Reading

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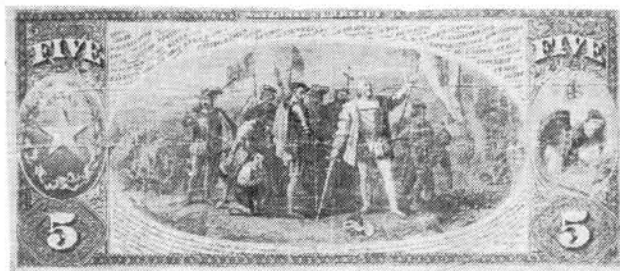
THE PAPER COLUMN

by Peter Huntoon

LAST FIRST CHARTER BANK

The Concho National Bank of San Angelo, Texas, charter 2767, was the last bank in the United States to issue First Charter notes. In fact, several banks with lower charter numbers began their existence by issuing Second Charter Brown Backs instead. For some reason there was an intermingling of the charter periods during 1882 when the transition took place.

The date engraved on the San Angelo \$5's is August 17, 1882, which is the latest date to appear on First Charter notes except for those banks that had title



The last First Charter bank

changes later during their issues. This date is also more than a month earlier than the official beginning of the second Charter period.

The town name Concho comes from the Concho River which flows through the city. There was also a Fort Concho at the town site. San Angelo is located in west-central Texas in Tom Green County. The next county to the east is Concho County which contains the small town of Concho.

There were 5569 sheets of 22,276 First Charter \$5's issued by the bank between 1882 and 1902. This is a lot of notes but the fact is that there are only between 35 and 40 First Charter notes known on Texas, and only two of them are documented from the Concho National.

The Concho National was chartered so late in 1882 that the bank went directly from First Charter status into the Third Charter period, skipping the Second Charter issues entirely. This occurred because the First

Charter period ended officially on July 11, 1882, but the Third Charter period began officially on April 12, 1902. Banks chartered after April 12, 1882 with First Charters could pass directly into the Third Charter period when their 20-year First Charters expired in 1902 because the Third Charter was already on the books. The Concho National was such a bank, the last in the country to fall in this special category.

There is no question that the First Charter notes from the Concho National Bank are among the great Texas First Charter issues. However, this bank underwent a title change to the First National Bank on October 13, 1902. This title change was made after the bank began issuing 1902 Red Seals. The result was that only 34 sheets of 10-10-10-20 Red Seals were issued bearing the old Concho Title. After the title change, 432 sheets of 10-10-10-20 Red Seals with the new title were used. Technically we can conclude that the Red Seals, regardless of title, are probably scarcer than the First Charter issues.

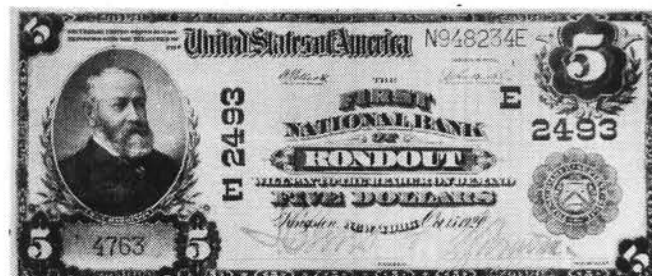
I doubt that the market place would put a significantly greater premium on the Red Seals over the First Charter \$5's given even this interesting information. I wouldn't; after all, a First Charter is a First Charter, and that is worth money!

As with other First Charter Texas notes, the seal on the left side of the back is dominated by the Texas lone star.

The history of the note shown here is not clear. I bought it in Laramie, Wyoming. It was reportedly passed down through one of the signer's families to a local resident who in turn put it up for sale. If this tale is true, it just goes to show that great notes can move to any part of the country before they reach the market. I wonder where all those Wyoming Territorials are hiding! Want to trade?

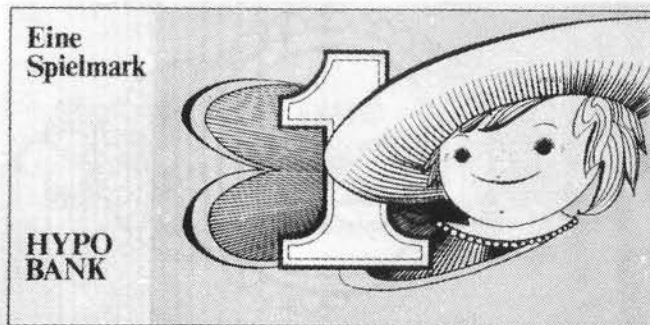
RONDOUT OR KINGSTON

The note from the First National Bank of Rondout, New York (2493) shown here is at first a rather mundane, innocuous looking note from a rather common New York bank. Notes in all charter periods exist on the bank and many seem to be in high grades. However, a second look at the note reveals an interesting twist. The town name next to NEW YORK under FIVE DOLLARS is Kingston, not Rondout as (Continued on Page 284)



Is the town Rondout or Kingston?

Richard Kelly's Notes From Over Here!



Kid's Stuff

Play money may be kid's stuff, but I for one am all for it, especially when it helps to fill a gap in my collection. Such is the case with the illustrated Spielmark (= play mark) of West Germany's Bayerische Hypotheken- und Wechsel-Bank. The Bank, which has its headquarters in Munich, was founded in 1835 and was, from then until 1875, the only note-issuing bank of Bavaria. In 1875, the right of issue expired, and that fact alone tells us how difficult (and expensive) it would normally be to obtain one of the Bank's notes. Thus, if like many collectors you are looking for a note from each of Europe's note-issuing banks, Spielmarks such as this are worth consideration. Can readers tell us of similar examples?

Addenda:

"Security Threads: The Root of the Matter"

Our recent article, "Security Threads: The Root of the Matter", PM no. 86, was intended to provide some historical background to the introduction of those security threads that extend the *entire* width of a note. To keep the article to a reasonable length, we decided to omit some, perhaps relevant, information. For example, nothing was said about the many post-World War II patents relating to security threads (these we have left for a future article), nor was anything said about the various uses of "localized" threads by the U. S. government during the nineteenth century (these would be familiar to most SPMC members). One reader, however, has suggested that the threads in some American notes might in fact extend the entire width of a note. If this is so, we should be most pleased if our fellow collectors would look closely at their notes and report their findings in a future issue of *Paper Money*.

Richard Kelly
Olme Ulgussun

Today the Hypo Bank houses one of the world's largest collections of paper money, the famous Albert Pick Collection under the curatorship of Dr. Pick, and visitors to Germany will sometimes find paper money exhibits at the bank's branches.



THE PAPER COLUMN by Peter Huntton

(Continued From Page 283)

expected. Rondout is, in fact, a small community that lies somewhat north of Kingston.

Another bank was chartered in Rondout, the National Bank of Rondout, charter 1120, which changed its title to the Rondout National Bank of Kingston, in March 1904.

The First national (2493) was chartered in 1880 and issued First Charter notes until 1900. It issued all three types of Second Charter notes until 1920, when it obtained its Third Charter and began issuing Series of 1902 blue seal plain backs. The note shown here is one of these latter issues. What baffles me is why the town name remained Rondout instead of Kingston. After all, the Rondout National changed the town name to Kingston in 1904. Such are the obscurities of National Bank Notes. More history is here than I have access to and that is what makes those notes so interesting. If nothing else, the note is a very strange variety.

My thanks go to Tom Conklin for selling it to me. He learned that I used to work as a young teenager on my cousin's farm during the summers in a place called Bearsville (just west of Woodstock), which is 15 miles northwest of Rondout. Occasionally we used to drive through Rondout on the way to Kingston.

BUREAU OF ENGRAVING & PRINTING

COPE PRODUCTION FEDERAL RESERVE NOTES

PRINTED DURING MAY 1980

SERIAL NUMBERS

SERIES	FROM	TO	QUANTITY
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ONE DOLLAR

1977A	B 04 480 001 I	B 39 680 000 I	35,200,000
1977A	E 83 840 001 E	E 99 840 000 E	16,000,000
1977A	E 00 000 001 F	E 07 680 000 F	7,680,000
1977A	E 00 652 001 *	E 01 280 000 *	256,000
1977A	F 88 320 001 F	F 99 840 000 F	11,520,000
1977A	F 00 000 001 G	F 29 440 000 G	29,440,000
1977A	F 10 240 001 *	F 10 880 000 *	640,000
1977A	F 10 896 001 *	F 11 520 000 *	128,000
1977A	G 55 040 001 G	G 70 400 000 G	15,360,000
1977A	H 38 400 001 C	H 51 840 000 C	13,440,000
1977A	H 03 852 001 *	H 04 480 000 *	256,000
1977A	K 53 120 001 D	K 90 240 000 D	37,120,000
1977A	K 08 320 001 *	K 08 960 000 *	640,000

FIVE DOLLARS

1977A	B 92 160 001 B	B 99 840 000 B	7,680,000
1977A	B 00 000 001 C	B 01 920 000 C	1,920,000
1977A	D 76 160 001 A	D 87 040 000 A	10,880,000
1977A	D 03 216 001 *	D 03 840 000 *	128,000
1977A	E 10 880 001 B	E 19 840 000 B	8,960,000
1977A	F 36 480 001 B	F 42 880 000 B	6,400,000
1977A	K 67 200 001 A	K 76 800 000 A	9,600,000

TEN DOLLARS

1977A	A 03 840 001 B	A 10 880 000 B	7,040,000
1977A	B 94 080 001 C	B 99 840 000 C	5,760,000
1977A	B 00 000 001 D	B 05 120 000 D	5,120,000
1977A	B 08 960 001 *	B 09 600 000 *	640,000
1977A	B 09 600 001 *	B 10 240 000 *	640,000
1977A	E 78 080 001 A	E 88 960 000 A	10,880,000
1977A	E 03 200 001 *	E 03 840 000 *	640,000
1977A	K 53 760 001 A	K 65 280 000 A	11,520,000
1977A	K 00 640 001 *	K 01 280 000 *	640,000
1977A	K 01 296 001 *	K 01 920 000 *	128,000

TWENTY DOLLARS

1977	D 03 200 001 B	D 22 400 000 B	19,200,000
1977	D 03 840 001 *	D 04 480 000 *	640,000
1977	E 32 640 001 B	E 42 240 000 B	9,600,000
1977	K 68 480 001 A	K 78 720 000 A	10,240,000

FIFTY DOLLARS

1977	B 24 320 001 A	B 27 520 000 A	3,200,000
1977	E 08 320 001 A	E 10 880 000 A	2,560,000

ONE HUNDRED DOLLARS

1977	B 65 920 001 A	B 74 240 000 A	8,320,000
1977	B 74 240 001 A	B 79 360 000 A	5,120,000
1977	B 00 384 001 *	B 00 448 000 *	64,000
1977	B 00 448 001 *	B 00 704 000 *	256,000

PRINTED DURING JUNE 1980

SERIAL NUMBERS

SERIES	FROM	TO	QUANTITY
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ONE DOLLAR

1977A	A 56 960 001 C	A 89 600 000 C	32,640,000
1977A	A 05 764 001 *	A 06 400 000 *	512,000
1977A	A 06 416 001 *	A 07 040 000 *	128,000
1977A	B 39 680 001 I	B 73 600 000 I	33,920,000
1977A	C 80 640 001 C	C 99 840 000 C	19,200,000
1977A	C 00 000 001 D	C 01 280 000 D	1,280,000
1977A	H 51 840 001 C	H 62 720 000 C	10,880,000
1977A	J 85 120 001 C	J 99 840 000 C	14,720,000
1977A	J 00 000 001 D	J 14 080 000 D	14,080,000
1977A	J 07 040 001 *	J 07 680 000 *	640,000
1977A	L 30 080 001 G	L 60 800 000 G	30,720,000
1977A	L 10 240 001 *	L 10 880 000 *	640,000

FIVE DOLLARS

1977A	E 19 840 001 B	E 32 000 000 B	12,160,000
1977A	J 95 360 001 A	J 99 840 000 A	4,480,000
1977A	J 00 000 001 B	J 01 920 000 B	1,920,000

TEN DOLLARS

1977A	B 05 120 001 D	B 21 120 000 D	16,000,000
1977A	B 10 240 001 *	B 10 880 000 *	640,000
1977A	G 75 520 001 B	G 85 120 000 B	9,600,000
1977A	G 06 400 001 *	G 07 040 000 *	640,000

TWENTY DOLLARS

1977	A 55 040 001 A	A 65 920 000 A	10,880,000
1977	B 10 880 001 D	B 20 480 000 D	9,600,000
1977	D 22 400 001 B	D 35 200 000 B	12,800,000
1977	G 17 280 001 C	G 36 480 000 C	19,200,000
1977	G 06 400 001 *	G 07 040 000 *	640,000
1977	J 91 520 001 A	J 99 840 000 A	8,320,000
1977	J 00 000 001 B	J 01 280 000 B	1,280,000

FIFTY DOLLARS

1977	G 22 400 001 A	G 27 520 000 A	5,120,000
1977	G 00 512 001 *	G 00 640 000 *	128,000
1977	G 00 640 001 *	G 00 760 000 *	128,000
1977	G 00 768 001 *	G 01 152 000 *	384,000

ONE HUNDRED DOLLARS

1977	G 17 280 001 A	G 22 400 000 A	5,120,000
1977	G 00 192 001 *	G 00 320 000 *	128,000
1977	L 28 800 001 A	L 32 640 000 A	3,840,000

CORRECTION TO MARCH 1980 REPORT

FIFTY DOLLARS

CHANGE THE FOLLOWING FROM

1977	K 00 000 001 *	K 00 064 000 *	64,000
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TO:

1977	J 00 000 001 *	J 00 064 000 *	64,000
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Iran's 20 Rial Banknote

By Ray Whyborn

The note shown here, while small and inexpensive, is, or at least was, a very important note in Iran. Extremely colorful, and well designed and engraved, it depicts Shah Mohammad Reza Pahlavi in his military uniform as the Commander-In-Chief of the armed forces on the obverse, with a dam on the reverse. Basic colors of the note are brown and reddish orange. The note is 130x65mm and was printed by Harrisons. It is undated but was issued between 1353 AH (1974) and 2535 (1976) through Bank Markazi and is signed on the left by General Director Hassan Ali Mehran and on the right by Minister of Finance Hushang Ansary. It is identified in *The Standard Catalog of Paper Money of the World*, third edition, as P-102 and by Clarke as Series 24-C. This note is the smallest paper money in both size and denomination currently circulating in Iran. It doesn't buy much. The official exchange rate is .014 rials to the U. S. Dollar; therefore, it is worth \$.28. It doesn't circulate in daily commerce to any great extent because of its counterpart 20 rial cupro-nickel coin which is much more widely used.

Why, then, does the 20 rial note continue to survive

and why is it important to the Iranians? The answer is easy if you know a little of the Iranian customs and their rich heritage and culture.

The Iranian New Year is celebrated on 21 March each year. The holiday period is called Now-Ruz (pronounced Nah-rooz). It is one of only two joyous or festive holidays in the entire year. The other holiday (not celebrated since 1978), was the birthday of the Shahanshah. All the other holidays are religious observances. They are usually periods or days of mourning, reassessment, cleansing and rededication. Almost all of the religious periods are in observance of the death of a Prophet or Imam. In fact, Moharram is the saddest of all. The devout Islamic followers parade through the streets at Moharram, beating themselves with chains to inflict wounds and great pain in sympathy for the murder of the grandson of Mohammad the Prophet by a band of Muslims from a rival sect. When considering that the majority of the holidays in Iran are sad solemn religious observances, you can readily see why the joy of Now-Ruz is so widely celebrated.

Now-Ruz signifies the start of a new year. New coins are traditionally released with the new year's date. Regular issue and gold coins with the new date are eagerly awaited by persons standing in line at the National Bank. Trees are leafing out, grass is greening, flowers are blooming and the semi-dormant camels are on the move. It is time for joy, happiness and festivities. There are feasts, parties, street dancing and all kinds of festive activities. Gifts are exchanged and mementos are presented to special friends. That's where the 20 rial note becomes important. The note is used as a gift, a memento and greeting card. All of the banks and branch banks stock large supplies of crisp uncirculated banknotes and especially the 20 rial note for this special holiday. Lines form early in the banks so that everyone can obtain the nice new notes for distribution to their families, friends, neighbors and special persons. They are given as gifts only during Now-Ruz.

If the note is to be given to a very special friend, the giver at least signs the note. More likely than not he will inscribe a statement or poem or a few words like "Allah be with you." It's a parallel of the Great American Greeting Card. To be honored by receiving one of these inscribed notes is a tremendous achievement unequalled by anything in our culture. Legend has it that if the note is signed or autographed by the giver and is returned to the giver by the recipient the following Now-Ruz, the giver then pays or owes the recipient double the amount of the original note. The apparent reason for this is that the recipient so loved

and appreciated the high honor of receiving this special gift that he did not spend or mislay it during the year. Doubling the amount of the original gift is a reward to the recipient for having placed such great value and esteem on his gift that no matter how badly he needed money during the year, he would not weaken and part with his special gift.

When you understand that the majority of the Iranian people are very, very poor, you can see what a tremendous sacrifice it is to present these notes during Now-Ruz and what a great honor it is to receive them. There you have the story behind the importance of the 20 rial note. Next time you see the small and lowly 20 rial note, remember that besides buying food and the necessities of life for a poor and undernourished people, it also serves as a gift, accolade, remembrance, letter of appreciation and greeting card. And unlike our paper money, it's worth twice its face value if held at least a year.

ABOUT THE AUTHOR

Ray Whyborn is a civilian employee with the USAF at Kelly AFB Texas. He served as a logistics advisor to the Imperial Iranian Air Force until Shah Mohammad Reza Pahlavi departed in February 1979. When Ayatollah Khomeini took over the government during the revolution, he was evacuated from his residence in Tehran, Iran to a safe haven. He has now recovered from injuries received from the terrorists during the evacuation. He resides with his wife, of 28 years, Mary Jane, in San Antonio, Texas. He is a member of ANA, TNA, OIN, SPMC, WPCC, IBNS, CCRT and the Bond and Share Society.

1929 NATIONAL BANK NOTE VARIETIES

BY . . .

M. OWEN WARNS

UPDATED REFERRAL REFERENCE OF THE SUPPLEMENTS REPORTING THE 1929-1935 NATIONAL BANK NOTE ISSUES

Supplement	Year	Volume	Whole No.	Pages
No. 1	1971	10, #1	#37	9-12
No. 2	1974	13, #6	#54	253-246
No. 3	1976	15, #1	#61	15-18
No. 4	1977	16, #5	#71	280-283
No. 5	1978	17, #3	#75	141-142-177
No. 6	1979	17, #1	#79	31-34
No. 7*	1979	18, #5	#84	338-340, 353
No. 8**	1980	19, #3	#97	146-147

*Supplement #7 was listed as #8, in error.

**Supplement #8 was listed as #9, in error.

M. Owen Warns

Auction Action::

Stanley Gibbons Currency, London. Sale of March 19, 1980.

(The following results represent, in the words of the auctioneer, "prices realized or prices at which lots were bought in, having failed to reach their reserve". All descriptions taken from auctioneer's catalog.)

PAPER MONEY

ARGENTINA

La Popular Argentina: 10 Pesos Fuertes, Buenos Aires, 30th Dec. 1870 ovpt'd. "VALOREN PESOS BOLIVIANOS", handsinged. Good VF £26 20

BELGIAN CONGO

Banque du Congo Belge: 1,000 Francs, Kinshasa, 3rd Nov. 1920 (Pick 12) considerable edge damage with a stain at each end caused by two 1½" long pieces of adhesive, since detached. A very rare note in any condition. G - VG £2,300 1,800

BRAZIL

Imperio Do Brasil: 2 Mil Reis, Decree of 1st June 1833 (Seppa BR160). Good F £24 18
—20 Mil Reis, Decree of 1st June 1833 (Seppa BR184) cancelled by two scissor cuts in right edge, otherwise Fine £155 130

BURMA

Military Administration of Burma: 1, 5, 10 and 100 Rupees, Indian notes overprinted "MILITARY ADMINISTRATION OF BURMA. LEGAL TENDER IN BURMA ONLY" (Pick 20, 21, 25A & 25B) depicting King George VI facing left, Rs. 100 note being Calcutta issue. All are overprinted "SPECIMEN" and have zero serial numbers. Each note shows very slight traces of having been mounted by stamp hinges, otherwise UNC. A very rare set £1,450 1,225

CHINA

The Kiang-Se Bank of the Republic: Military Bank-Note, 1 Dollar, Local Currency, dated "The 1st Month of the 1st Year of the Republic of China" (1912 ?). Not listed. On soft, limp paper. BV £450 389
The China & South Sea Bank Limited: 10 Yuan, 1927 (S. & M. C295-23) overprinted "SPECIMEN WATERLOW & SONS LTD" twice on each side and with three punch-holes. Not numbered or signed. UNC ... £270 225

GERMAN EAST AFRICA

Deutsch-Ostafrikanische Bank: 5 Rupien, 1st July 1917 (Pick 37b). Good F £12 7
—20 Rupien, Tabora, 15th March 1915 (Pick 44 (b)) the rare British Forgery. UNC £400 330

GREAT BRITAIN—BANK OF ENGLAND

"K. O. Peppiatt-: 100 Pounds, Liverpool, 29th Sept. 1936 (S.G. B245) one cashier's mark and one stamp on the reverse, slight creasing top right corner caused by counting. Good VF £350 390
—1 Pound (S.G. B249) one each from series H15E and H08H. UNC £9 10
—5 Shillings, prepared in 1939 but not issued (S.G. B253) note has been folded into quarters and carried in a wallet for years, half of the reverse is dirty and the folds are worn, only about VG but a rare item . £575 590

GREAT BRITAIN—ENGLISH & WELSH PROVINCIAL BANKS

Bath and Wells Bank: 5 Guineas, 18th Oct. 1791 (Unlisted in Grant, but an associate bank of G. 168) handwritten certificate of exhibition on reverse and several initials, also damp-stained. VF £65 72
North Wilts Banking Company, Melksham: 5 pounds, undated (G.5546) Printer's Proof on thick white card, perforated "SPECIMEN C. SKIPPER & EAST", without numbers. EF £160 120

GREAT BRITAIN—SCOTLAND

The British Linen Company: 1 Guinea, Edinburgh, 1st Sept. 1815 (S.G. 15) signed R. Nimmo (Manager) and D. Lawson. Watermarked "BLC" and with embossed seal. Small pair of initials on reverse. EF £550 650

GREAT BRITAIN—ISLE OF MAN

Internment Camp Money, W.W. II: Palace Internment Camp, Douglas, I.O.M., 1 Penny, small blue note with perforated counterfoil, numbered 1 K 8574 (copy of a letter concerning the issue of these notes is included). EF £150 125
—Peveril Internment Camp; 1 Pound. Canteen Voucher, issued by the Finance Officer and numbered "H 563". Good VF £950 775

JAMAICA

Colonial Bank: 10 Pounds, Kingston, 19— (Pick 14) overprinted "SPECIMEN" in black in the signature panel, numbered "A000000" and with three small punch-holes. Slight discolouration in the large margin at left. EF £1,800 1,475

JAPAN

Allied Military Currency: 100 Yen, Series "B" (Pick 75). VF £12 10
—1,000 Yen, Series "B" (Pick 76e). Serial No. "E1766220E". UNC £850 600

LIBYA

Military Authority in Tripolitania: 5, 10, 50, 100, 500 and 1,000 Lire, issue of 1942 (Pick M 3-8) all perforated "SPECIMEN" and with zero serial numbers on the top 2 values. Each note has the remains of two stamp hinges on the edge of the reverse and are otherwise Uncirculated £1,800 1,450

SOUTH AFRICA

"Z.A.R.", National Bank: 5 Pounds, Pretoria, 189-, vignette of President Kruger at left, numbered B0001 and perforated "SPECIMEN" "C. SKIPPER & EAST". With the counterfoil re-attached at left with stamp selvage and reverse covered with printers' notes regarding serial number batches and dates of issue. An important piece for research. VG £350 280

STRAITS SETTLEMENTS

Government: 10 Dollars, Singapore, 10th July 1916 Pick 4a) worn centre fold showing to reverse. Near VA £400 335

SWITZERLAND

La Caisse Hypothecaire du Canton de Fribourg: 10, 20 and 100 Francs, Fribourg, 18—, unissued and complete with counterfoils. EF - UNC £240 185

THAILAND

Treasury Note: 5 Ticals (1902) (Pick 2) badly split along fold lines with a small hole in the centre Good £1,125 975
—10 Ticals (1902) (Pick 3) splits along fold lines and running in from edges with several small pieces missing from border and a small hole in the centre. Fair £1,200 1,000
—800 Ticals (1902) (Pick 8) very large note (248 x 172mm.) with some splits along gold lines, a few small holes and some edge damage. Very rare. G-VG £4,500 3,900

Book Project Round-Up

by Wendell Wolka

New Researcher Named

Charles V. Kemp, Jr., 426 Riverbank, Wyandotte, Michigan 48192, has agreed to become Chief Researcher for the state of Oregon. I am sure that you will all join me in wishing Charley good luck in this new endeavor. You are also urged to contact Charley if you have any Oregon items such as obsolete notes, scrip, depression scrip, and the like in your collections.

Additional Researchers Needed

Researchers are still needed in the following states:

Wyoming	Utah
North Dakota	Nevada
South Dakota	

If you are interested in working on in-depth study and research on any of these states, contact me for further information at Box 366, Hinsdale, Illinois 60521.

Book Quantities Remaining

We are starting to sell down to low quantities on a number of books, while others are still available in ample quantities. The following is a breakdown of the quantities remaining as of approximately July 15, 1980:

Obsolete Note State Catalog Series-

Member Price	State	Quantity on Hand
\$11.00	Oklahoma/Kansas	Just introduced, 1000 printed
\$10.00	Maine	465
\$12.00	Indiana	452
\$ 6.00	Minnesota	240
\$ 6.00	Mississippi	40

National Bank Note Series:

\$12.00	<i>Territorials-A Guide</i>	Just introduced,
	<i>U.S. Territorial Na-</i>	1000 printed
	<i>tional Bank Notes.</i>	
\$9.75	<i>The National Bank</i>	30
	<i>Note Issues of 1929</i>	
	<i>to 1935</i>	

Note that these books are now available from our new publisher headquarters at:

The Camden Company
SPMC Book Sales Department
Broad at DeKalb
Camden, South Carolina 29020

Initial reception to our Territorials and Oklahoma/Kansas books has been very good. If you haven't yet so, why not order them today!



Interest Bearing Notes

Wendell Wolka

This column, written in the middle of July, finds the Society winding down from its Memphis activities and gearing up for those associated with the ANA convention in Cincinnati.

This year's Memphis show was another unusually successful one for SPMC. Souvenir card sales, which totaled over 3200 cards, were up over last year despite the fact that there were two souvenir cards offered at the show—ours and the Bureau of Engraving and Printing's. Sales of the Society's books were also strong, with our new Territorial and Oklahoma/Kansas books being well received.

Nearly 130 people attended our breakfast and enjoyed a fascinating talk by Neil Shafer on foreign notes printed by the United States government through the years. Dr. Glenn Jackson captured the first "SPMC Memorial Best of Show Award" with his superlative exhibiting efforts.

The Board of Governors met during the show and took action on a number of items including:

—Fiscal Year's End; It was voted to keep the fiscal year end as June 30th.

—Life Memberships; It was voted not to establish such memberships at this time due to the financial uncertainties which high inflation rates cause.

—Membership Directory; It was voted not to issue a membership directory at this time due to the potential security problems involved.

—Souvenir Card; It was voted to destroy any remaining souvenir cards on December 15, 1980. A formal notice of the number of cards sold will appear in this magazine early next year.

Due to a change in business arrangements, Harold Hauser has found it necessary to relinquish the Publisher's duties. Arrangements have been made with our printer, the Camden Company, to take over these duties. Please note that, effectively immediately, book orders should be sent to the Camden Company.

A report on our ANA activities will be given to you in the next issue.

BRNA Washington Show To Feature Criswell Auction

The BRNA will stage a "Paper Money, Stock and Bond Show" in Washington, DC at the Sheraton National Hotel on Oct. 17-19, 1980. (The venue is just minutes from National Airport.) Criswell's of Ft. McCoy, FL will conduct the show auction which will be their first such sale in 23 years.

The Scripophily Scribe

Barbara R. Mueller, NLG

The burgeoning interest in scripophily is typified by a full-page advertisement which appeared in the May/June 1980 issue of *Philately*, a publication of the British Philatelic Federation. Placed by Historic Bonds of 13 Prowse Place, London NW1, it touted "busted bonds & share certificates from £2 to £5000 each." And *Stamp Magazine*, a commercial British publication not connected with Stanley Gibbons, carried a feature entitled "An Introduction to Scripophily" in the June 1980 issue.

One of the largest British philatelic firms, Robson Lowe Ltd. of London, an affiliate of Christie's, the fine arts auctioneers, is testing the syngraphic seas in a tentative manner. On April 1, 1980 it conducted an auction of revenue stamps and documents, local and railway stamps, forgeries, fakes and phantoms, and bank and postal notes. The last-mentioned category consisted of ten lots of specimen bank notes, mainly in unissued colors, overprinted SPECIMEN WATERLOW & SONS LTD. and further defaced by puncturing with two small holes, and eight lots of postal notes/orders from British commonwealth countries.

At hand are the April, May, June and July issues of *Bonds & Share Certificates*, the monthly illustrated lists of Stanley Gibbons Currency Limited (London). Along with the sale items are the following articles:

April issue—"Historical Past-Financial Future", "Chemins de Fer Ethiopiens", "Russian Railway Bonds-getting the most for your money", "The Glasgow & South Western Railway Company" and "The London Chatham & Dover Railway Company".

May issue—"London and Globe Finance Corporation".

June issue—"Compagnie des Voies Ferrees de Loc Minh et du Centre Indochinois", "Birmingham Canal Navigation", "The East Kent Colliery Company", and "British Controlled Oilfields Limited".

July issue—"Cashing in on Victory" (World War I English bonds), and "Financial Consequences of the Boxer Rebellion".

Phillips continues to sell scripophily at auction and in its July 17, 1980 sale added paper money.

New additions to the roster of dealers sending out catalogs are:

Euro-Bond, L. Peeters, Lingsforterweg 84, 5944 BG Arcen, Netherlands.

Patricia Ellis, The Scripophily Shop, Petworth Road, Witley, Surrey, GU8 5LK"25% summer discount offered off earlier lists, perhaps indicative of the state of the market.

Glenrose Originals Ltd., 36 Holders Hill Road, London NW4 1NG offers various colorful certificates ready framed for hanging.

Buttonwood Galleries, P. O. Box 1006, Throggs Neck St., New York, NY 10465—"American" stocks and bonds.

Keys, 2111E East Cedar St., Allentown, PA 18103

Stanley Gibbons Auctions has scheduled sales of "collectibles", meaning bank notes and bond and share certificates along with maps and playing cards, for Stockholm Oct. 3-5, 1980 and for Frankfurt Oct. 27-Nov. 1, 1980, Both will take place at the firm's stamp dealing premises.

Yet another European periodical devoted to scripophily comes in the same unusual oblong format of *Swiss Non Valeurs News*. Called *Zeitung fuer Historische Wertpapiere*, it is published by Freunde Historische Wertpapier, Goethestrasse 23, 6000 Frankfurt/Main, West Germany.

Most of the text is printed in parallel columns of English and German, although the major feature article entitled "Die Nassauische Kleinbahn" is in German only, and a few items are in French. A good share of the issue 2/3-80 is devoted to the 6th International Meeting of the Friends of Financial History in Frankfurt. News of meetings and auctions in various countries occupies several pages. In addition to conventional advertising there is the "bourse" which lists bid and ask prices for key popular items.

1855 Postal Cover with Anti-Banking Propaganda

Recently offered by the well-known philatelic broker Irwin Weinberg was a U. S. propaganda cover (envelope) described as follows:

"Propaganda cover, overall printed back of 3c red entire Scott #U9. In part states, 'The Paper Banking System is essentially and necessarily fraudulent. The very issue of paper as money is always a fraud; and must operate to rob the earnings of labor and industry, for the gain of stock jobbing, wild speculation and knavery—and to corrupt private morals and degrade national character'. Manuscript 'Old Church' (Va.) 1855 postmark, addressed to Gen. John H. Cocke at Greensborough, Al. Neat 1855 docketing. Very fine, scarce, \$150.00"

Highlights from the 1980 Shareholder Meeting International Bank Note Company

Several comments made by Edward H. Weitzen, president of the International Bank Note Co., parent firm of American Bank Note Co., are of special syngraphic interest. Speaking of his company's investment in new facilities in foreign countries, he commented:

"Without this sizable investment last year, and an equally large investment almost of the same amount this year, we would stop growing. If we stopped growing, we would be overtaken in a very short time by competitors who are very aggressive and by subsidized aggressive government printing works, who — for particular peculiar political reasons — show up as competitors in given markets for currency. These competitors, including some government printing works, have very modern equipment, new technology, newer products and better materials. We cannot permit them to gain an advantage over us — it isn't a question of growth, it's really a question of survival."

Referring to American Bank Note's "latent image" as found on SPMC membership cards, Weitzen stated:

"Those of you who took the time and trouble to look at our Annual Report will remember that we exhibited the 'Latent Image'. It is a hidden image that can be made to appear when you view the document at a prescribed angle. This 'Latent Image' technique cannot be reproduced photographically. You can photograph it at a given level or you can photograph it horizontally, but you cannot photograph it at both levels: Therein lies its security protection and, although it has been available for some five years, it has been slow in being adopted. I am pleased to tell you that an increased number of overseas bank note customers have now included the 'Latent Image' in their bank notes. This highly sophisticated technique has been very enthusiastically received by several banks and by commercial customers and now serves as a recognized and accepted deterrent to counterfeiting security documents, particularly by color copying devices or other photographic means. We have now licensed two companies, one in the United States and one in Canada, to use the 'Latent Image', and we are receiving modest royalties resulting from that."

Weitzen made a tantalizing reference to a new type of bank note, saying,

"Later this year we will be testing a large quantity of a new type of bank note for one of the countries we serve. I'd appreciate it very much if in the course of your questions I was not quizzed as to how many or for which country. If these tests are successful, we will then undertake the promotion of this new-type bank note, where appropriate, worldwide. It is a very important step forward for our Company."

In reply to a shareholder question about production of gas rationing coupons, Weitzen said,

"The present status, as best we know it, is that the gas rationing law as part of the Energy Program is now on the books. That requires that the Energy Department establish an initial reserve of gasoline ration coupons. The precise form that they will take, whether it will be printed in lithography, its size, its design, has not been established; or if it has been established, it has not been publicized. We have spent a great deal of time in the last three years preparing what amounts to doctoral theses, all kinds of "white papers" in which we have tried to point out to the Department of Energy that even in the reserve document, if one gallon of gasoline is going to have the value of approximately \$1 on the so-called white market, and if one piece of paper is going to give you the privilege of dealing with five gallons of gasoline, then obviously, that piece of paper has a value of at least \$5. Doesn't it make sense to protect that piece of paper at least as well as you protect a one dollar bill? The logic of that is reasonable. You don't have to be a security expert to understand that. Whether our advice will be heeded or not by the powers in Washington, I have no way of knowing. We hope that the private sector will not be excluded from the printing requirement which reaches gigantic numbers."



WENDELL WOLKA, P.O. Box 366, Hinsdale, IL 60521.

Regular Additions:

The Numismatist, June, July, 1980

IBNS Journal, Volume 18, no. 4

New Addition:

US80

F5C5 Cassidy, Daniel G., *The Illustrated History of Florida Paper Money*, 248pp., Illustrated with valuations, 1980
Gift of the Author.

The title of this book aptly describes this work. More than a simple listing, the book delves into the history of the notes, banks, and bankers as well as the towns and cities themselves. The book's scope covers private, state, and National Bank Note issues from before 1821 until the end of the National Bank Note issuing era in 1935.

I highly recommend this book.

Larry Adams Appointed Curator of Historical Site

A press release from the Mamie Doud Eisenhower Birthplace Foundation, Inc. of Boone, Iowa reveals that SPMC Vice-President Larry Adams is now serving as curator of its museum. The birthplace of the wife of former President Eisenhower is located at 709 Carroll Street and is open to the public Tuesday through Sunday from 1 PM to 5 PM. Admission is free and arrangements can be made for group tours.

Candid Camera at Memphis 1980 PM Show



Wendell Wolka



Larry Adams



Roger Durand



Douglas Ball



Mr. and Mrs. Bob Medlar



John Ferreri

by Chiyo Peterson



John Hickman



Mr. and Mrs. Dean Oakes



Charles Colver



Martin Delger



Steve Taylor



Neil Shafer & son

COMING EVENTS PAGE

—Regional Meetings—

Okoboji, Iowa — August 30 - 31, 1980; Paper Money Seminar at Higgins Paper Money Museum, Okoboji, Iowa; Iowa Great Lakes Paper Money Show, Brooks Best Western Lodge, Okoboji. SPMC will meet informally at these events to be held during the 1980 Labor Day weekend. The Seminar will be an educational forum, with an open house at the museum. A bourse will be held at the Iowa Great Lakes Paper Money Show. Watch this space and the numismatic press for further details. For information contact Don Mark, Box 1, Adel, Iowa 50003 (515-223-0891).

New York, New York — September 5 - 6 - 7, 1980; Greater New York Paper Money Convention held simultaneously with the American Israel Numismatic Association, Inc., Convention, at the New York Sheraton Hotel, 7th Avenue at 56th Street, New York City. SPMC will hold a regional meeting in conjunction with the this event. Watch this space and the numismatic press for further details. For information contact Morris Bram, General Chairman, P. O. Box 25790, Tamarac, Florida 33320.

WASHINGTON, D. C. - October 17 - 19, 1980; Blue Ridge Numismatic Association's Paper Money - Stock and Bond Show; Sheraton National Hotel, Washington, D. C. Auction to be conducted by Col. Grover Criswell. SPMC will hold a regional meeting at this show; watch the numismatic press for further details. For bourse table space or further information contact Paul Garland, Box 721, Camden, South Carolina 29020

TORONTO, CANADA - July 15 - 18, 1981; International Paper Money Congress and Exhibition (INTERPAM '81). Meetings/ exhibition/ educational programs/ international bourse/ auction sale. Sponsored by International Bank Note Society and Canadian Paper Money Society. SPMC will hold a regional meeting at this event. Watch this space and the numismatic press for further details. For information contact W. H. "Will" McDonald, INTERPAM '81, P. O. Box 704, Station B, Willowdale, Ontario, Canada M2K 2P9

IMPORTANT NOTICE

Society Book Sales

Effective immediately, all orders for the Society's books should be addressed to:

The Camden Company
SPMC Book Sales Department
P. O. Box 9
Camden, South Carolina 29020



WANTED: LARGE AND small Nationals of any Marshall, Texas bank. Also I am buying CU small size Federal Reserve Bank Notes. John T. Martin, Box 7058, Powderhorn Station, Minneapolis, MN 55407.

(92)

WANTED: U. S. MILITARY Payment Certificates, N. Y. & Penn. Nationals, obsolete and scrip — railroad, banks on old postcards, stock certificates, locks, keys, lanterns, etc. C. Roy Hall, Hall's Collectables, 4 Second Ave., Susquehanna, PA 18847.

(89)

WANTED: \$1 USN (red seal) 1928 crisp uncirculated only, 1 to 100, paying \$35.00 each. Need all star notes — silver certificates, USN (red seal) F.R.B., gold seal, 1928 to 1963. Send notes or price. Quick payment. F. Wright, ANA, SPMC, Box 1315, W. Babylon, NY 11704.

(89)

Paper Money will accept classified advertising from members only on a basis of 5¢ per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Barbara R. Mueller, 225 S. Fischer Ave., Jefferson, WI 53549 by the first of the month preceding the month of issue (i.e., Dec. 1, 1979 for Jan. 1980 issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.
(22 words; \$1; SC; U.S.; FRN counted as one word each)

STOCK CERTIFICATES: 12 different \$2.95, 50 different \$14.95. Old checks, 24 different \$2.90, 100 different \$14.90. Illustrated list, SASE. Always buying 1 to 1,000,000 wanted. Clinton Hollins, Box 112J, Springfield, VA 22150.

CURRENCY LIST AVAILABLE: Nationals, U. S. currency, obsolete and Confederate included. Your want list is solicited. Leonard Garland, 2002 Seven Oaks, Dr., Humble, TX 77339.

WANTED: GEORGIA OBSOLETE currency and scrip. Willing to pay realistic prices. Especially want city, county issues. Also Atlanta Bank, Bank of Athens, Ga. R. R. Banking, Bank of Darien, Pigeon Roost Mining, Monroe R.R. Banking, Bank of Hawkinsville, LaGrange Bank, Bank of Macon, Central Bank, Ruckersville Banking Co., Bank of St. Marys, Bank of U. S. Central R.R., Marine Bank, Cotton Planters Bank, Interior Bank. Also buying proofs. Many other issues wanted. Please write for my want list, mailed free. Claud Murphy, Box 15091, Atlanta, GA 30333.

WANTED: FRN TRADERS: Need active traders in all districts to mutually assist in FRN block and fancy serial collecting. References available. All inquiries answered. Larry Booth, P. O. Box 853, Salem, VA 24153.

STOCK CERTIFICATES, BONDS —list SASE. Specials, satisfaction guaranteed: 50 different stocks. \$14.95. 100 different unissued stocks. \$19.95. 100 different old checks, \$19.90. Always buying, Clinton Hollins, Box 112J, Springfield, VA 22150.

WANTED: "PAPER MONEY" issues #2, #3, #4, #5, #33, #40. Will also buy complete sets. Member SPMC 5522. Ted Nehrenberg, 307 Placentia, Newport Beach, CA 92663.

MISSOURI CURRENCY WANTED: large size Nationals, obsolete notes and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet, and St. Charles. Ronald Horstman, Route 2, Gerald, MO 63037.

OLD STOCK CERTIFICATES! Catalog plus 3 beautiful certificates \$2.50. Also buy — highest prices paid for quality stocks and bonds. Please write! Ken Prag, Box 531PM, Burlingame, CA 94010.

RESEARCH DATA REQUESTED on \$1 1928 Red Seals. Please list condition, serial number, face position letter and check number, and back check number. Large Size Star note information also requested as above. Also please show Friedberg number of described note. Ownership kept confidential. Thank you. Logan Talks, 4108 Elmhurst, Toledo, OH 43613.

WANTED: FANCY SERIAL numbered notes: Radars, repeaters, solid numbers, ladders. Please list and quote prices. Also, Virginia Nationals and obsoletes. Will answer all letters. Larry Booth, P. O. Box 853, Salem, VA 24153.

WANTED: TENNESSEE AND Texas Nationals or obsolete currency. Please describe and price. I will also trade. Leonard Garland, 2002 Seven Oaks, Dr., Humble, TX 77339.

CURRENCY MAIL BID: Please send your name and address if you wish to be on my mailing list for regular mail bids of U. S. and foreign currency. Ken Elwell, Obsolete Currency of Cape Cod, P. O. Box 571, West Yarmouth, MA 02673

TENNESSEE-ARKANSAS-FLORIDA obsolete wanted—especially the better notes. Also want older checks with nice vignettes. Please contact Bob Pyne, 1610 Bennett Road, Orlando, FL 32803

NOTICE: RESEARCH BOOK being compiled on small size currency. Information now needed on all North Africa Emergency Issue Star notes (yellow seal), \$1, \$5, \$10. Collectors and dealers are kindly requested to send star serial number, grade, face and back check number. All correspondence will be honored and respected as strictly confidential. This information will serve to enhance, illuminate, and extend the field of paper money collecting. Please contact Omniphore Currency, Box 7070, Carmel, CA 93921

U. S. TYPE NOTES WANTED: I wish to complete a full collection of U. S. large and small type notes. Will pay top dollar for CU notes in small size and EF or better in large size. Will take more than one of each if price is right. Don Olmstead, Box 135, Calais, Maine 04619

ORANGE COUNTY, CALIFORNIA Series 1902 Nationals wanted: Anaheim (charter 11823); Brea; Fullerton (charters 9538, 12764); Garden Grove; Huntington Beach; La Habra. Some trades available. David A. Brase, Eastern Virginia Medical School, P. O. Box 1980, Norfolk, VA 23501

SELL ME YOUR old share certificates, bonds, cheques, promissory notes and world paper money. Top prices for choice material. Free lists. Wants lists accepted. Also buying old books on railroads, mining and banking. Geoff Cole, Box 460, Streetsville, Ontario, Canada L5M 2B9. Tel: (416) 826-9437 evenings

(91)

CANADIAN PAPER MONEY: Will buy or trade for your Canadian notes, any grade, any type. Ship or write. Maritime banknotes especially wanted. Don Olmstead, Box 135, Calais, Maine 04619

(90)

WANTED: WADSWORTH, OHIO notes. Any type. Also wanted, any historic material relating to Wadsworth, Ohio. Dave Everhard, 4934A Locuts St., Great Falls, Montana 59405

(97)

WANTED: MILITARY PAYMENT Certificates (MPC's), \$5 and \$10 denominations of Series #521, 541, 591, in crisp uncirculated (CU) condition only. Only one note of each series is required. State firm price when writing. N. L. Imbriglio, P. O. Box 399, Oakhurst, NJ 07755

(93)

WANTED: OBSOLETE NOTES and scrip from Arkansas for SPMC book. Please send list, if not for sale, or will buy or trade if needed. Also proofs. Help make this Arkansas book complete. Matt Rothert, 656 Graham St., Camden, AR 71701

(91)

WANTED: OBSOLETE COLLECTIONS, accumulations any state. Lists welcome. Will travel. References. Ron Carpenter, 130 Pebblebrook, West Columbia, SC 29169 (ph. 356-4932).

(92)

KANSAS NATIONALS WANTED: all originals, Brown Backs, Value Back and Red Seals fine or better. Also, all Olathe, Kansas, any condition. Allan Sundell, 932 WardCliff Drive, Olathe, KS 66061 (913) 764-3489.

(92)

BUYING COAL AND lumber scrip. Also want Jenny Lind medals, tokens. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, Southport, NC 28461

BUYING STOCK CERTIFICATES, bonds, railroads, mining, industrial, foreign. Instant reply! Arnold Weiss, 980 S. Granville, Los Angeles, CA 90059

(98)

F-16s FOR SALE. VF low #74 Series 6 in top left quarter, \$500. VF Series 237 in top right quarter, \$250. VF Series 231 in left quarter, \$250. Fine high #81498 Series 221 left, \$125. Others \$125, \$50, \$40, \$30. Frayed \$20. Want \$20 Continental May 10, 1775. Phil MacKay, Drawer J, Osceola, MO 64776 (417) 646-2741

(92)

GUYAN, BIG UGLY, Coal River Railway Company stock certificate. Blank, 190_. Make offer. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, Southport, NC 28461

WANTED: WOOSTER, OHIO notes, obsolete or Nationals. Would appreciate description. Will answer all letters. Price and Xerox appreciated. Ralph Leisy, 616 Westridge Dr., Wooster, OH 44691

(100)

1864 CONFEDERATE CURRENCY, all crisp in holder. Consecutive numbers available. \$1.00 T-71, \$13.95; \$2.00 T-70, \$13.95; both \$26.00 PP. Claud Murphy, Box 15091, Atlanta, GA 30333

(94)

WANTED: NATIONAL CURRENCY from Palo Alto, Calif., charter numbers 7069, 13212. Also Englewood, N. J. charter number 4365. Buy, sell and trade other notes too! William Litt, 656 Junipero Serra Blvd., Stanford, CA 94305.

(90)

WANTED: GILLESPIE, ILLINOIS National Bank Notes (American and Gillespie). Large and small size, any denomination, any condition. Robert Gillespie, 433 Surrey Drive, Lancaster, PA 17601

(92)

WANTED: PENNSYLVANIA NATIONALS: small-Pottsville \$50, 649; Nuremberg, 12563; Tower City, 14031; Scranton, 13947; Millersville, 9259. Large-Auburn, 9240; Ashland, 403. Robert Gillespie, 433 Surrey Drive, Lancaster, PA 17601

(92)

BUYING BOND & STOCK certificates. Especially need railroad bonds and all proof bonds. Absolutely highest prices paid. Also trade! David M. Beach, Box 5484, Bossier City, LA 71111 (318) 865-6614

(93)

WANTED OBSOLETE CURRENCY of the Merchants and Planters Bank of Savannah, Georgia. Please describe and price in first letter. Gary Hacker, 2710 Overhill Road, Pekin, IL 61554.

(92)

BUYING OBSOLETE CURRENCY — all states wanted, especially North Carolina. Also, Confederate currency and U. S. Fractional. Desire quality. Willing to pay top prices. Don Buchanan, P. O. Box 8632, Greensboro, NC 27410

(94)

WANTED: CHECKS AND exchanges from all Western states. Will pay good prices or have trades available. Charles Kemp, 426 Riverbank, Wyandotte, MI 48192.

(94)

WANTED: 1979 FIRST SPMC souvenir card issued. Please state amount and price each when writing. Reply to Eugene J. Schmid, 42 Arcadia Way, Hillsdale, NY 97642

(90)

WANTED: SYCAMORE & DE KALB, Illinois Nationals. Both large and small size needed. Also need Sycamore or De Kalb from any other state. Bob Rozycki, Sycamore Coin Gallery, 358 W. State St., Sycamore, IL 60178

(94)

SPRINKLE BUYING PROOF notes of Rhode Island either perfect or damaged. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, Southport, NC 28461

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Fr. 60 1917 XF/AU	135.00
Fr. 91 1907 XF/AU	155.00
Fr. 174 1880 Ab Fine	2300.00
Fr. 178 1880 VG (couple pin holes)	1275.00
Fr. 230 1899 XF	95.00
Fr. 255 1899 ChAU (one light centerfold keeps this one out of the UNC class)	495.00
Fr. 258 1899 CU	1175.00

Fr. 280 1899 (Was sold as UNC. several years ago but under close inspection one can see a light center fold; call this About New)	1495.00
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Fr. 806 1914 XF	85.00
Fr. 975 1914 ChAU light center fold	195.00
Fr. 975 1914 cut sheet of four Gem UC	2200.00
Fr. 1171 1907 ChCU	1150.00
Fr. 1187 1922 VF	125.00

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\$1000 1934 CU	1275.00
----------------------	---------

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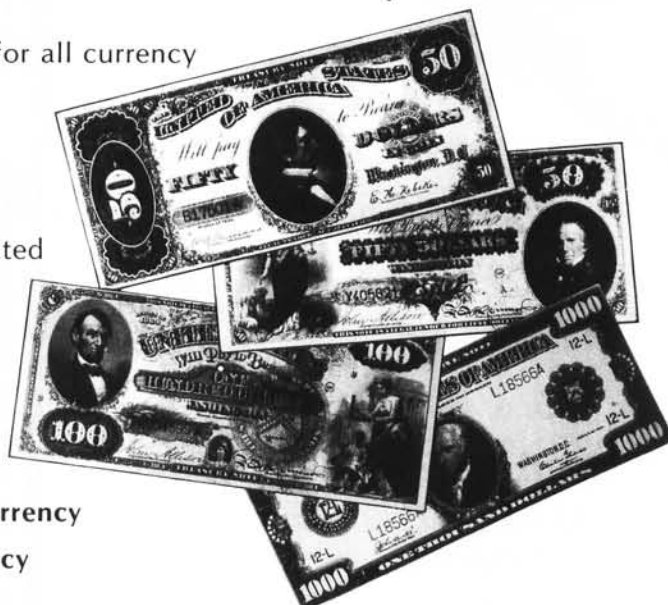
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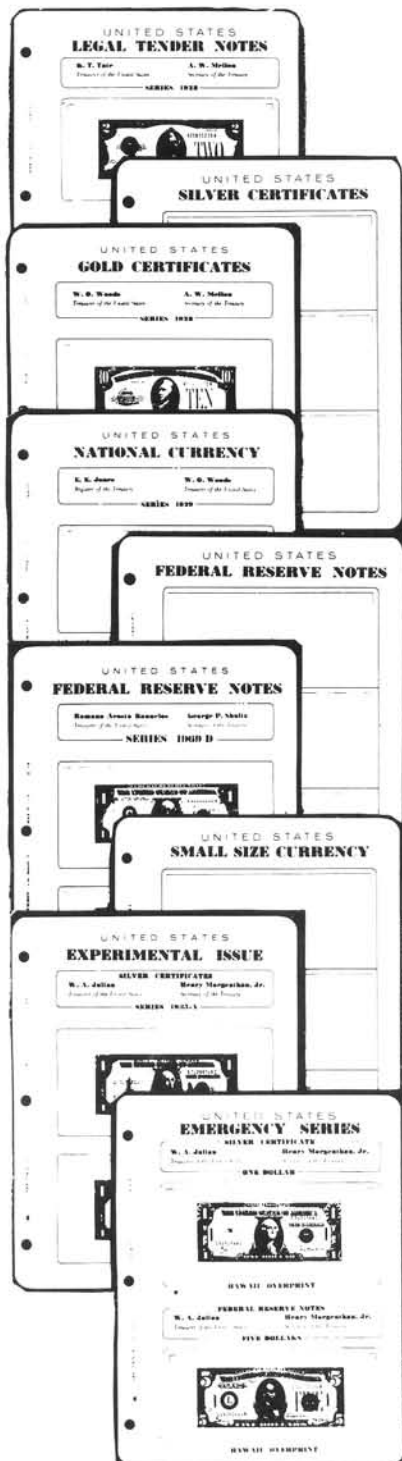
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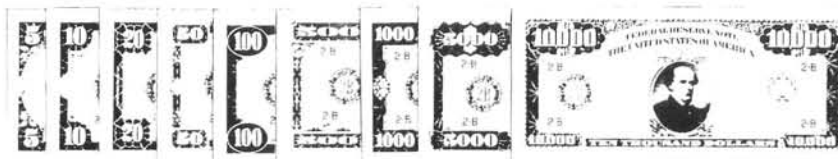
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282	Choice unc	500.00	1700.00	282	Choice unc	500.00	1700.00
287	Gem unc	2000.00	3900.00	287	Gem unc	2000.00	3900.00
291	unc	2000.00	4000.00	291	unc	2000.00	4000.00
302	Gem unc	650.00	3500.00	302	Gem unc	650.00	3500.00
308	unc	Not listed	12500.00	308	unc	Not listed	12500.00
310	Au	1800.00	4500.00	310	Au	1800.00	4500.00
311	unc	3750.00	5800.00	311	unc	3750.00	5800.00
313	Fine	500.00	2300.00	313	Fine	500.00	2300.00
320	unc	1250.00	4000.00	320	unc	1250.00	4000.00
326	unc	Not listed	15000.00	326	unc	Not listed	15000.00
344	Fine VF	1000.00	5200.00	344	Fine VF	1000.00	5200.00
347	Gem unc	850.00	5000.00	347	Gem unc	850.00	5000.00
348	Gem unc	850.00	4100.00	348	Gem unc	850.00	4100.00
355	Gem unc	1650.00	9000.00	355	Gem unc	1650.00	9000.00
361	Choice unc	1250.00	3900.00	361	Choice unc	1250.00	3900.00
369	unc	600.00	1200.00	369	unc	600.00	1200.00
373	El	2000.00	3700.00	373	El	2000.00	3700.00
387	Proof	Not listed	4500.00	387	Proof	Not listed	4500.00
389	unc	Not listed	2500.00	389	unc	Not listed	2500.00
394	unc	Not listed	2500.00	394	unc	Not listed	2500.00
762	Choice unc	265.00	1450.00	762	Choice unc	265.00	1450.00
764	unc	225.00	575.00	764	unc	225.00	575.00
838	Gem unc	225.00	800.00	838	Gem unc	225.00	800.00
892	Gem unc	350.00	1150.00	892	Gem unc	350.00	1150.00
1120	Choice unc	300.00	1750.00	1120	Choice unc	300.00	1750.00
1132	unc	Not listed	8250.00	1132	unc	Not listed	8250.00
1133	unc	Not listed	8250.00	1133	unc	Not listed	8250.00
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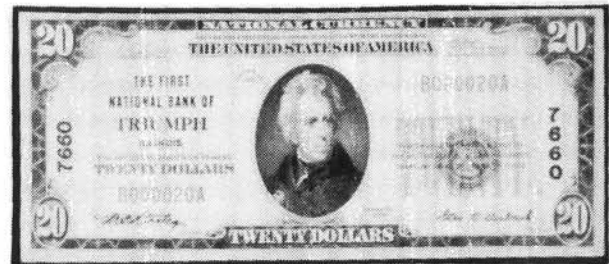
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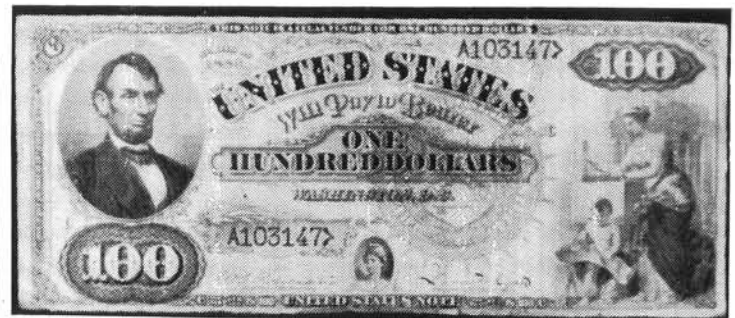
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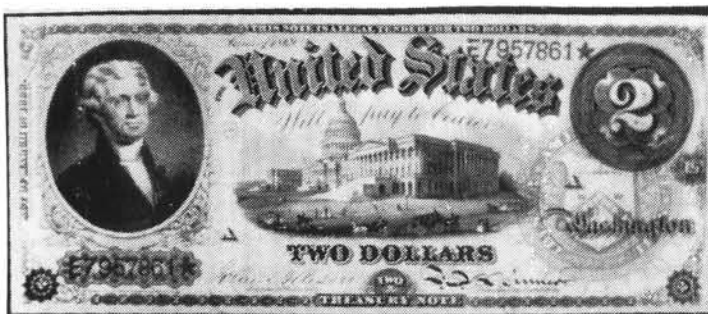


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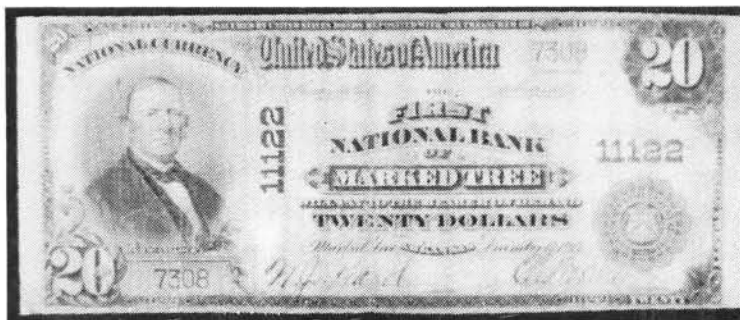


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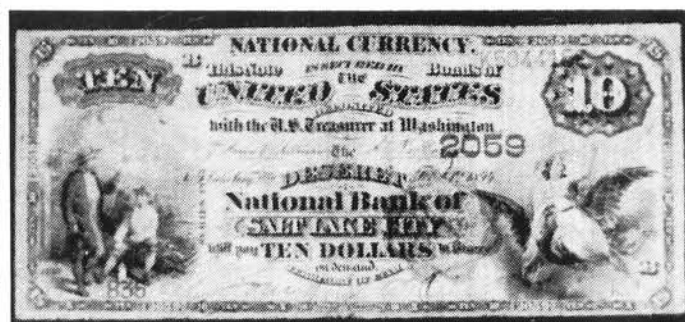
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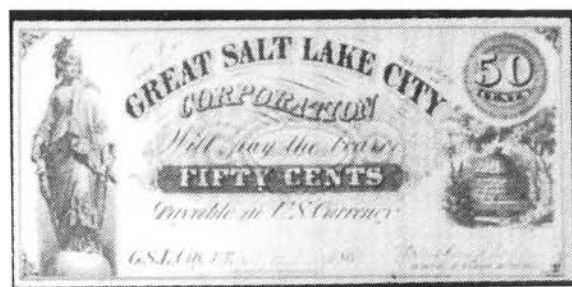
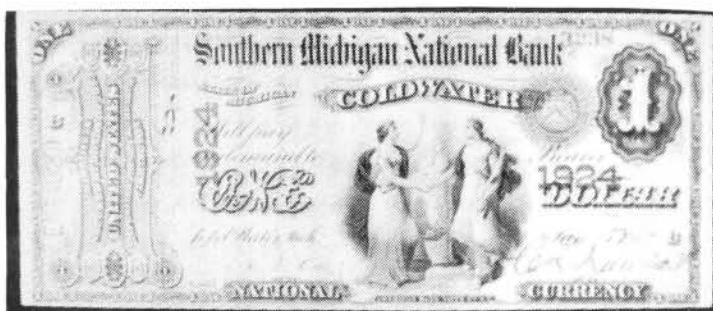
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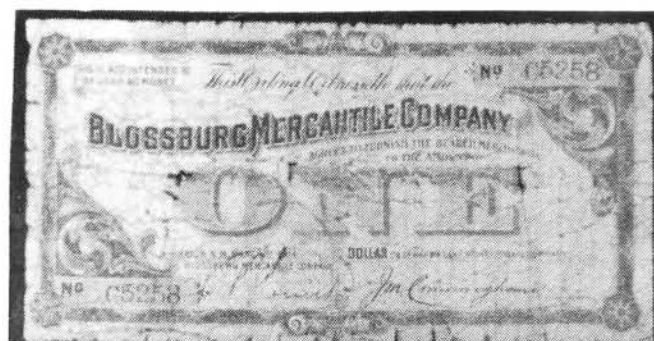
\$10 BROWN BACK. TERR OF UTAH. VG.....\$5000



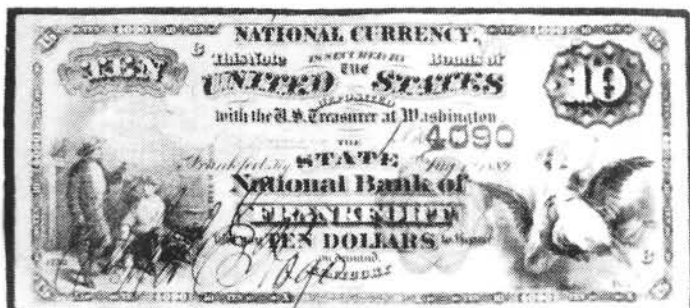
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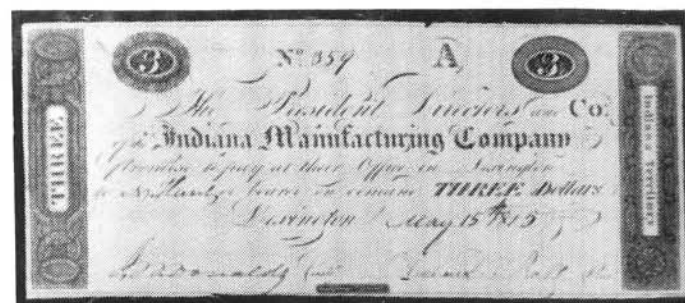
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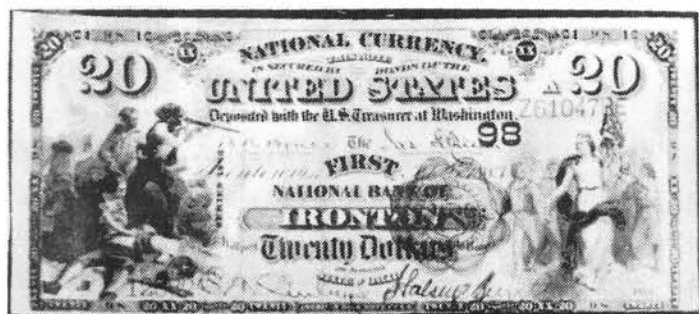
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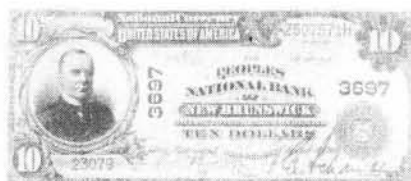
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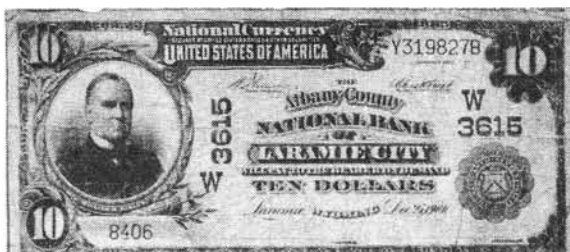


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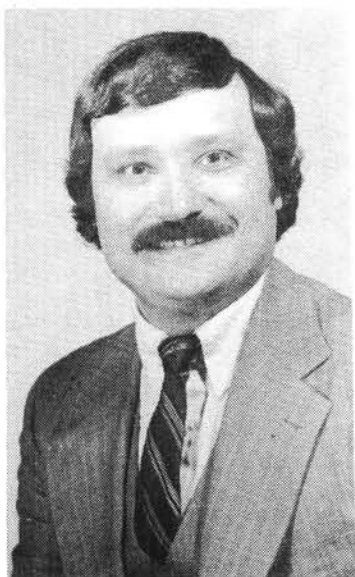
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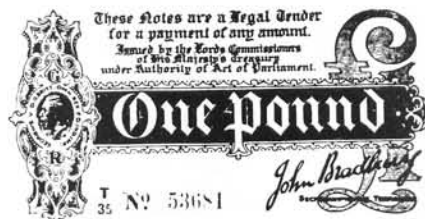
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Insurance Bank, any note.

Livery Stables, any note.

Manufacturers & Mechanics Bank,
\$2.00, \$3.00, \$10.00.

Mobile & Girard R.R., any note.

MUSCOGEE MFG. CO. (1893), any
note.

Palace Mills, almost all notes.

Phoenix Bank, any note.

Planters & Mechanics Bank, any note.

Western Bank of Ga., (BRANCH),
any note.

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WILLIS ALLEN (store), any note.

CORDELE

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(1915), any note.

COVINGTON

Richard Camp, any note.

CUTHBERT

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Cherokee Bank, any note.

Pigeon Roost Mining Co., any note.

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Planters & Mechanics Bank, any

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EATONTON

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GEORGETOWN

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(BRANCH) (RARE) Pay high, any

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BANK OF GREENSBOROUGH,

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TEMPORARY COUNTERFEITS.

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Bank of Hawkinsville, any note.

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Macon & Brunswick R.R., \$3.00 &

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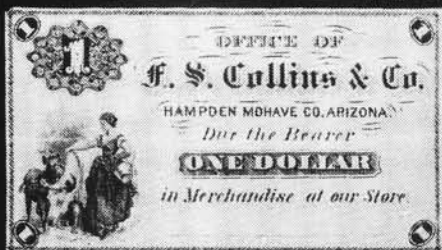
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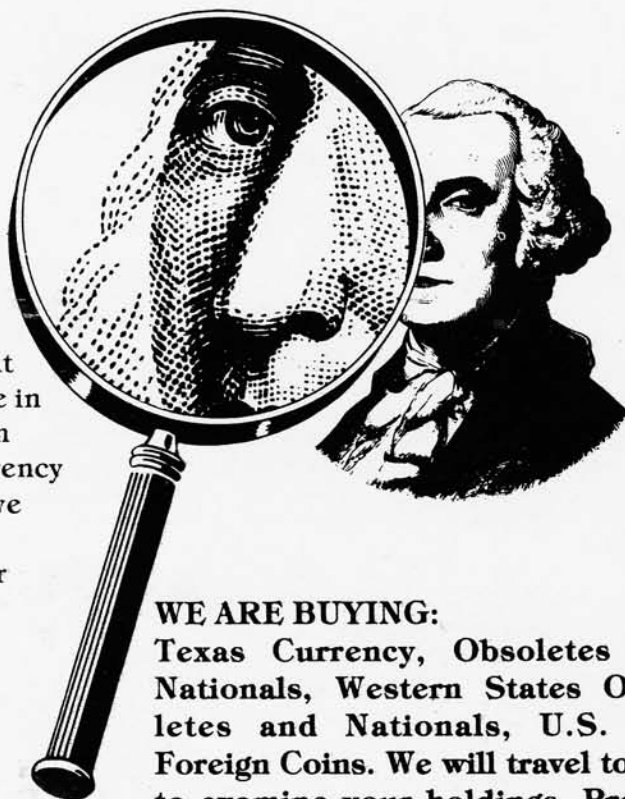


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